HOUSING NEEDS ASSESSMENT

For Rutland City, Rutland Town,
West Rutland, & Brandon

Prepared for
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Rutland, VT

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EXECUTIVE SUMMARY

The Housing Trust of Rutland County (HTRC) engaged consultant John Ryan, Principal of Development Cycles of Burlington, VT to prepare a housing needs assessment for selected communities within Rutland County, including Rutland City, Rutland Town, West Rutland, and Brandon. The following summarizes the key findings and recommendations of that study.

SUMMARY OF NEED

Rental housing in HTRC's service area, dominated as it is by housing in Rutland City, is characterized by limited unit availability, uneven housing conditions and private-sector property management, moderately low rents, and low renter household incomes. The constraints on commerce resulting from COVID-19 have had a disproportionate impact on low-income retail, hospitality, and service-workers, and intensified their vulnerability. Homelessness among unrelated individuals is at historically high levels. Waiting lists for housing through HTRC and the Rutland Housing Authority (RHA) are substantial. These lists consist largely of current non-elderly residents of Rutland City and surrounding communities. The vast majority of the waiting list applicants have incomes below 50% of Area Median Income (AMI) and will need deep subsidies. The vouchers and funding needed to provide these subsidies is currently available. At the same time, there is no meaningful waiting list for tenants who are tax-credit eligible but not eligible for the deep subsidy.

Need exists in other sub-groups of the population as well, including a need for good-quality market rate housing for residents in the 60-100% of AMI range; age appropriate housing for low- and moderate-income senior homeowners looking to downsize; physically accessible units for populations at all income levels; and targeted supportive housing for specific populations such as victims of domestic abuse or human trafficking, those recently released from incarceration, and recovery housing. Key to addressing the needs, given an overall decline in population and renter households, is a focus on improving and returning existing rental stock to active status, and expanding the scale and scope of professional and compassionate property management.

KEY OVERALL TRENDS

Demographics

- Overall population in the county, and in each of the examined communities other than Rutland Town, is shrinking and will likely continue to do so. The largest declines in all four communities are among the key renter demographic, 20-34 year-olds.

- Total households, as well as renter households, in Rutland City, West Rutland and Brandon are shrinking and will likely continue to do so. The next five years will likely see no meaningful increase in the number of households 75 years and over, a key demographic for independent elderly housing.

- Just over half (53%) of the renter households in the county earn less than 60% of AMI and would qualify for housing developed through the Low-Income Housing Tax Credit program. In Rutland City, 62% of renters would qualify for subsidized housing.

- 25% of all renters in Rutland City and 22% in Brandon and West Rutland have incomes below 30% of AMI and would be priority applicants for deeply subsidized units.

Housing Supply

- Large numbers of previously occupied housing units in Rutland City, as in Brandon and in the Town of Rutland, are simply no longer on the market. This likely results from a combination of poor building quality, relatively low rents, difficult tenant experiences, fear over the spread of the COVID virus, and some level of warehousing buildings for future development. This represents a critical housing resource.

Fig. EX.1
Vacant Housing Units, Other

	2011	2019	% Change
Rutland County	757	1,771	134%
Rutland City	145	498	243%
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Vermont	5,415	11,073	104%

SOURCE: 2011, 2019 %-year ACS, Table B25004. NOTE: Other represents units not for rent or sale or used seasonally or for migrant workers.

COVID-19 Impacts

- The pandemic has had multiple impacts: among them, low wage workers were disproportionately affected by job loss and homelessness surged in response, in part, to the availability of vouchers. The specific needs, motivations, and vulnerabilities of young individuals were particularly highlighted by the pandemic and the state's decision to expand eligibility requirements and provide no-cost housing options.

- There are large new funding commitments focused on creating new units of affordable housing quickly that address the needs of the community. These funds will likely focus on both the most vulnerable populations and on moderate income residents. Both needs exist but the key "market gap" remains deep subsidy units. It will take a thoughtful strategic planning approach to address these different priorities in sequencing projects as well as integrating these different sub-groups into any given project.

Current Market Conditions

- Current market conditions reflect a mismatch between needs on the ground and traditional benchmarks for new development. At the moment, the market is tight for decent rental housing. The HTRC and RHA both report that placing tenants in housing, even with vouchers, has become more challenging. This is an unprecedented impact resulting from limited turnover, a deficit of decent housing options, and the availability of rent-free options created to address the pandemic.

- Waiting lists for family housing are at historic highs despite shrinking overall renter households. The nature of these waiting lists are largely home grown and focus on non-elderly individuals. The phasing out of motel and emergency vouchers will likely create an additional large, one-time demand for permanent housing for individuals that exaggerates but mirrors a long term need.

- The age appropriate needs of the region's low and moderate income senior homeowners is a gap that neither traditional affordable housing nor market rate private housing fills. For non-profit housing entities, the constraint is that the state has not prioritized serving elders in the 60-80% of AMI range in its funding. The needs of the sub-group exists in Rutland City as well as in the three smaller communities examined.

- From a market perspective, in an environment where good quality stock and professional management is at a premium, the communities surrounding the City of Rutland – including the Town of Rutland and West Rutland – function as a single market area distinguished for individual renters by factors such as public transportation, school quality, historical ties, and proximity to jobs or services. A well-built and well-managed project in any one of these three towns will serve to address the need of all three communities. Brandon needs to be understood as being in a separate market area.

COMPARING RUTLAND CITY TO OTHER REGIONAL CENTERS

Rutland City plays a role as the center of jobs, services and rental housing for the county as a whole. As such, it mirrors the function of several other "county seat" communities around Vermont. The consultant compared Rutland City to several of these regional centers (Barre City, Bennington, Brattleboro, St. Albans City, St. Johnsbury, and Springfield) on 20 factors that indicate affordable housing need. In the context of these similar communities, Rutland's situation is not unique. The City places in the middle on most of these housing need factors. It did have the highest increase in unemployment in the last year; the 2^{nd} highest percentage decline in population since 2000; and the 2^{nd} highest percentage of units that were vacant but not for rent, sale or seasonal use. At the same time, it also had that 2^{nd} lowest percentage of persons and children in poverty.

POPULATIONS IN NEED

- Unhoused (Homeless): The Managed Master List of unhoused individuals and families in Rutland County in May 2021 stood at 266 unhoused households, of whom only 22 represented families with children. This historically high number is a product of the pandemic and the resources made available to house unhoused individuals in motels at a time when shelters and institutional housing providers were closed or operating at reduced capacity. One challenge to providing long-term housing solutions for these individuals is that, independent of income, typical tenant selection criteria does not align with the histories of the unhoused population. Housing this population successfully comes with unique case management requirements.

- Extremely Low Income Renter Households (<30% of AMI): By and large the unhoused are a sub-population of those Extremely Low income households, whose incomes generally fall below $20,000/ year. This income cohort fills a majority of the existing deeply subsidized housing developments in the HTRC's service area. Roughly 1,500 of the county's 7,238 renter households fall into this ELI category. Rutland City is home to an estimated 808 of these ELI households; Brandon 116; Rutland Town 76; and West Rutland 46. This is the population for whom housing vouchers are essential.

- Very-Low Income & Tax-Credit Eligible Renters (30%-60% of AMI): A larger number of renter households countywide (2,314 or 32% of all renters) earn between 30-60% of AMI or between $20,000 and $47,000 depending on family size. This is the second income cohort that comprises the "market" for most affordable housing programs. Here too, Rutland City dominates among this income-level; half of the county's Very-low and Tax-credit eligible renter households live in Rutland City; another estimated 178 live in Brandon; 114 in the Town of Rutland; and 70 in West Rutland.

- Low-Moderate Income Renter Households(60%-80% of AMI): This population consists of roughly 1,700 households countywide. Rutland City is home to 750 such households, Brandon and Rutland Town 125 each and West Rutland 50. This is an income cohort that can typically rent housing without paying more than 30% of their income for rent in the county. It is the group for whom finding quality housing with quality professional property management is the primary challenge.

- Moderate Income or Higher Renter Households (>80% of AMI): This group of market rate renters makes up roughly a quarter of all renters in Rutland County. This population is more dispersed and is the only renter group where over half of its households reside outside of the four communities examined. Roughly 459 of 1,723 such households rent in Rutland City, 211 in Rutland Town, 138 in Brandon, and 47 in West Rutland. By and large, their needs for affordable rental housing are met. Housing professionals in each town, including those in Rutland City, described a "tight market" with little good quality rental housing to serve this segment of the population.

- Seniors: Countywide, there are an estimated 430 senior renter households earning less than 30% of ELI and 535 earning between 30-60%. Two-thirds of these ELI and VLI senior renters live in the City of Rutland or in the adjacent West Rutland and Rutland Town. Subsidized independent rental for seniors or the disabled total 787 units, of which 505 are located in Rutland City or West Rutland. By statewide standards, this is a relatively high percentage of existing housing to serve these very low income seniors. In the short term, the growth among the 75 and over population will be limited, but over the 2nd half of the next decade the number of such seniors will begin to grow quickly as the "baby boomer" population enters this age cohort. Additionally, there are over 300 senior homeowners aged 75 and over living alone in these three communities. Many are not eligible for subsidized independent rentals, but still need to downsize into "age appropriate" housing options. Again, the State does not currently prioritize funding for housing to senior housing.

NOTE: *A significant portion of the housing for the Elderly or Disabled houses non-elderly disabled tenants. This is true in all Vermont jurisdictions. Thus, a lower percentage of income-eligible seniors live in such housing but Rutland's higher than normal share likely persists even after accounting for the disabled tenants.*

- <u>Special Needs</u>: There are a wide range of unmet "special needs" in the HTRC service area ranging from those who need specific assistance living independently, to those with accessibility needs, to those whose needs stem from domestic or substance abuse or being recently incarcerated. Targeted smaller scale projects or components of larger housing developments can begin to address these needs when done in conjunction with service providers. The key challenge is securing the commitment of the often permanent service dollars needed to provide the support that traditional property management in unable to address.

OPPORTUNITIES TO ADDRESS RENTAL NEEDS

The following represent the consultant's assessment of opportunities to address affordable housing rental needs in the four communities examined.

- <u>Permanent Housing for the Unhoused (Homeless):</u> During the pandemic, the numbers of unhoused individuals swelled to record numbers in the county with Rutland City as its focus. Finding permanent housing options for this population represents a key priority that will be supported by the infusion of Federal pandemic recovery funds that will be available over the next several years. It will be important to understand the various underlying conditions that led to the "unhousing" of this population, in order to create the needed housing/management/ service mix that will support more permanent housing outcomes for this population.

- <u>Deep Subsidy Rental Housing without Age Restrictions</u>: Housing for the ELI and VLI populations who need deep subsidy to afford their housing remains the overwhelming need in the HTRC service area. Rutland City is currently home to 3/4th of the deep subsidy eligible population in the four communities evaluated. That said, there are enough deep-subsidy renters in both the Town of Rutland and in West Rutland to support project scale development with deep subsidy in those communities.

- Mixed-income Rental Housing without Age Restrictions*:* Rutland County and the two adjacent communities of West Rutland and Rutland Town have a combined total of 925 renter households who earning between 60-80% of AMI. Given these communities' limited supply of good quality, well-managed properties, this core of renter households -- that do not qualify for subsidized units-- provides a sufficient base to consider a mix of subsidized and market rate units for the right property and location. The greatest need is for one-bedroom and two-bedroom units. Available state resources aimed to serve this income group may help bring the market rate rents down to be affordable to households earning between roughly $33,000- $56,000. This corresponds to one-bedroom market rents at $825- $850/month, and two-bedrooms at $1,200-$1,400/ month.

- Elderly Rental Housing: Only the Town of Rutland, among the communities examined, has the demographic and market-based characteristic to support a new subsidized 25+-unit, age-restricted rental development. Additionally, it is the only town examined that has no subsidized Elderly rental housing. Moreover, *age appropriate* market-rate units would address the need in each of the four examined communities for older homeowning residents who wish to cash out of the housing equity while also downsizing form the current homes. The Town of Rutland and West Rutland may have the strongest market appeal for such an option. Again, housing for seniors is not a priority among the funding providers.

- Special Needs: The need for the full range of service-enriched housing exists in the RHTC's service area. Historically, the challenge has been permanent funding commitments to provide the service component for such housing. Working with partners and funding sources to address this historic weakness in the provision of special needs housing will be key to addressing this need. A more general need exists for rental units, at all income levels, that includes enhanced physical accessibility features. This was suggested anecdotally and supported by the aging and disability characteristics provided by the ACS and service providers.

- Scattered Site Rental Development: In the consultant's view, bringing back on to the market specific groups of smaller properties in targeted neighborhoods through rehabilitation should be the focus of development efforts in Rutland City and West Rutland.

INDIVIDUAL COMMUNITY NEEDS SUMMARIES

The following represents the consultant's assessment of the potential for each community examined to support new affordable housing initiatives.

- Rutland City**:** Rental housing need exists in Rutland City despite the losses in key population cohorts and in total rental housing units. That demand exists in all areas, from permanent housing for the unhoused or homeless, to market rate housing for renters earning 60-100% of AMI. Housing and property management quality are key. In the consultant's view, the priority need remains housing to serve populations earning less than 50% of AMI. Renovating or replacing the units taken off the market in the past decade; expanding the scale of professionally and compassionately managed units; and addressing the specific needs and challenges of the large number of single-person households who became unhoused during the past year are also key. Looking for opportunities to expand physical accessibility represents another unmet need that can be addressed in tandem with these other priorities.

- Rutland Town: With its proximity to the core rental market in Rutland City; with its stronger demographic profile; and with its higher market rents and market appeal, Rutland Town represents, from a market feasibility perspective, the strongest community, of the four community's examined, to locate a new mixed-age and mixed-income rental development and/or "age appropriate" housing for seniors.

- West Rutland : Both demographically and in terms of income and housing stock, West Rutland's renter population is quite similar to that of Rutland City. In isolation, West Rutland's small number of total renters earning less than 60% of AMI would not be sufficient to support a 25+ unit tax credit development with or without project based vouchers. In reality, however, West Rutland's proximity to Rutland City is such that if an appropriate development site could be found in West Rutland, good quality and affordable new housing would draw from households in Rutland City. A smaller scale development in the downtown center could serve the needs of one key constituency in the community: downsizing elders if funding priorities supported this.

- Brandon: Separated geographically from the other three communities examined, Brandon already provides affordable housing opportunities to a relatively large share of its roughly 300 ELI and VLI renter population. Brandon's inventory of affordable rental housing currently has some occupancy challenges in both elderly/disabled and non-age-restricted projects. Some of those challenges may have been pandemic-related. Affordable housing operators in those communities were hesitant to suggest the need for additional units at this time. In the consultant's view, Brandon's priority housing needs likely focus on opportunities for first time ownership among moderate-income renter households. Moreover, there may be a stronger market for true "market rate" rentals in the village center than in the other communities examined, though with funding priorities being what they are, this would likely be an opportunity for the private sector not HTRC.

I. INTRODUCTION

1. PURPOSE OF STUDY

In preparation for a strategic planning process in 2021, the Housing Trust of Rutland County (HTRC) staff and board sought current information on and analysis of the nature and condition of the rental housing market for selected communities within Rutland County, including Rutland City, Rutland Town, West Rutland, and Brandon. HTRC engaged consultant John Ryan, Principal of Development Cycles of Burlington, VT, to prepare a housing needs assessment. They asked the consultant to look at both the availability of and demand for safe, affordable rental housing for residents at various levels of income. To do this, the consultant collected key demographic, economic, and marketing trend information, researched poverty trends, interviewed regional housing and community development professionals, and applied his 30 years of experience looking at rental housing needs in Vermont, to identify key gaps, challenges and opportunities.

2. KEY TASKS

The assessment included the following key tasks:

- As assessment of key demographic, economic, poverty, and market trends in each of the identified communities as well as Rutland County and the State of Vermont, from 2000 until the date of the most current data.

- An estimate of the size of key populations associated with housing needs including non-elderly and elderly (65 years & over) renters earning <30, 30-60, 60-80, and >80 percent of Area Median Income (AMI) by size of household; as well as an estimate of key households with disabilities (both owners and renters).

- For the four communities, an estimate of the need for affordable rental housing to serve independent seniors, disabled adults, and non-elderly renters.

- Recommendations of the communities best suited for:
  - A 25+/- unit Low Income Housing Tax Credit (LIHTC) funded rental development aimed at seniors and the disabled
  - A similarly-scaled LIHTC development that is not age restricted;
  - Projects that acquire and renovate smaller scattered-site properties to serve rental needs.

  - Projects aimed to serve populations with special needs.

- For the four communities, individual Community Profiles that summarize the quantitative and qualitative information for use in working in and with these communities.

3. METHODOLOGY

The consultant utilized a wide-range of resources to analyze housing needs in the identified communities. Key sources included:

- The US Census from 1990 going forward
- The American Community Survey (ACS) five year rolling averages annually from the 2007-2011 through 2015-2019
- The Vermont Department of Labor employment, jobs and wages data
- Housing data, and subsidized housing information from Housingdata.org as well as the 2020-2025 Vermont Housing Needs Assessment commissioned by the VT Agency of Commerce & Community Development
- Craigslist, Rutland Herald classifieds, interviews with Realtors and rental agents, and other on-line sites for current market rents
- The US Department of Housing & Urban Development for household income and fair market rent data;
- The HTRC, The RHA, and the Vermont State Housing Authority for subsidy voucher and project based rental information.

In addition, the consultant spoke with municipal, housing and social service professionals in each of the four communities, as well as members of Vermont's affordable housing development and funding network to obtain additional information about the need for rental housing and the funding opportunities to address that need.

4. LIMITATIONS

The study has a number of key limitations to consider when reviewing the findings and recommendations provided:

- Normally a study of this nature assumes that relatively stable conditions will persist over the period under consideration. Specifically, it assumes that neither Vermont nor the United States will suffer a major decline or depression. Given the unique economic disruption caused by the COVID-19 pandemic, and the uncertainty of how the recovery from that pandemic will proceed, this Assessment necessarily faces some additional challenges in assessing how key factors like jobs, wages, household formation, homelessness, and special needs demand will unfold as we emerge from the pandemic. The consultant's have researched projections from what he has known to be reliable sources and has based his own projections on more than 25 years of experience assessing housing needs in Vermont.

- The study bases all dollar amounts on the 2021 value of the dollar unless otherwise noted. In order not to overstate the available levels of opportunity, the projections are not adjusted to reflect the effects of future inflation.

- The information, estimates, and opinions contained in this report were derived from sources considered reliable. The consultant assumes the possibility of inaccuracy of individual items and for that reason relied upon no single piece of information to the exclusion of other data, and analyzed all information within a framework of common knowledge and experienced judgment.

- **IMPORTANT:** A key source of the study's information, the American Community Survey (ACS) data, draws from a relatively small sample of respondents and often carries such a potential range of variability as to be of only limited value in determining changes over time, especially in small communities. In addition, the 5-year ACS averages the survey results over a five-year rolling average. Since the most current ACS is for the period from 2015-2019, it represents a blending of annual snapshots that date back from two to six years prior to the current moment. None of this data takes into account the impacts of COVID-19. Its greatest value is in identifying the direction of a trend but not in any given year, an accurate count of the factor surveyed. Whenever the variability of a given piece of information seems particularly significant given the consultant's experience, that limitation is highlighted. In general, the consultant advises the reader not to give too much weight to any particular data point in the study, especially where the source is the ACS.

5. DEFINING HOUSING NEED

Over time, government officials and housing professionals have established certain qualifying definitions for what constitutes safe, decent and affordable housing; how much of one's household income may be affordably used toward such housing; and what comparative level of household income suggests a priority for public assistance or support to obtain this housing. All of these measures represent ways of objectifying inherently subjective words like "need," "low income" and "affordable." These criteria are not meant to capture all of the variability in how households live their lives. Some households find themselves in homes too expensive for even their relatively high income to afford; other households may have little income but have managed to find housing that costs little to rent for circumstances unique to their experience. Others have housing needs created by health concerns, disability, or need for social connection that have little or nothing to do with money. This study acknowledges that defining need solely by who earns less than a certain amount of money is a relatively subjective choice that cannot capture all of the exceptions. That said, the following reports attempts to quantify the level of housing need that is captured by the traditional qualifying definitions of household income, age groupings, and disability status. Key terms that help define who needs housing include:

- *<u>Area Median Income (AMI)</u>:* Household income, in relation to other households within a given geographic area, is the fundamental measure used to determine housing need. Does the household, whether that household consists of one person or many, have enough income to afford the cost of putting a safe, decent and reliable roof over their head? The US Department of Housing & Urban Development (HUD), working with data provided by the US Census Bureau and the US Department of Treasury, annually calculates median income by household size for each county and metropolitan statistical area. A further calculation divides households into several overlapping income groupings based on their percentage of the median income, as follows.

    - *Extremely Low Income (ELI):* Households with annual incomes equal to or less than 30 percent of AMI
    - *Very Low Income (VLI)*: Households with incomes between 30-50 percent of AMI. Some of HUD's project-based assistance and vouchers programs are eligibility-capped not to exceed the income available to this the VLI population
    - *Tax Credit Eligible*: The US Treasury makes available certain Low Income Housing Tax Credits (LIHTC) for projects that provide housing to households earning less than 60 percent of AMI
    - *Low – Moderate Income*: Households earning between 60-80 percent of AMI. Certain other US Treasury tax credits and state funding limitations reach households up to the maximum of this category.

- *Moderate Income*: In this report, one further group, households earning between more than 80 percent of AMI, are referred to as *Moderate Income.*

These designations are important because they represent thresholds for eligibility in various housing programs. The current AMI for Rutland County is as follows:

Fig. 1.1
HUD Income Limits at Various Percentages of Area Median Income
Rutland County, Vermont, FY 2021

	Percent of AMI	One	Two	Three	Four
Rutland County					
Extremely Low Income	30%	$16,450	$18,800	$21,150	$23,500
Very Low Income	50%	$27,425	$31,325	$35,250	$39,175
Tax Credit Eligible	60%	$32,900	$37,600	$42,300	$47,000
Low-Moderate Income	80%	$43,900	$50,125	$56,400	$62,675
Median Income	100%	$54,850	$62,650	$70,500	$78,350
Moderate Income	120%	$65,800	$75,200	$84,600	$94,000

SOURCE: Huduser.org, 04/2021

- *Housing Affordability and Rent Burden:* Most of the subsidized housing programs expect that a tenant will not pay more than 30% of their adjusted gross income for rent and utilities. The ACS provides data on those households paying more than 35% of their gross income for rent and utilities as a traditional measure of Rent Burden.

- *Age Groupings*: Most state and federally-funded housing programs set age 62 as the threshold age for admission into housing reserved for the elderly. This report often looks at two other age groupings for older residents: 65 and over for the simple reason that most of the data that help characterize seniors uses the 65 years and over cut-off rather than the 62 years and over age. The study also looks at households with a householder 75 and over, because, in the consultant's more than 30 years of experience, Vermont's seniors seldom enter independent senior rental housing, Residential Care Homes or Assisted Living Facilities before reaching this age. The study also focuses attention on young adult households, identifying an age cohort between 20-34 years old, who represent the core group of newly forming households, as well as the most likely age-cohort to be rent-burdened.

- *Disability Status*: Federal laws define a person with a disability as "*Any person who has a physical or mental impairment that substantially limits one or more major life activities; has a record of such impairment; or is regarded as having such an impairment*." The HUD.gov website continues, "*In general, a physical or mental impairment includes hearing, mobility and visual impairments, chronic alcoholism, chronic mental illness, AIDS, AIDS Related Complex, and mental retardation that substantially limits one or more major life activities. Major life activities include walking, talking, hearing, seeing, breathing, learning, performing manual tasks, and caring for oneself.*" This study captures self-reported disability characteristics from the most recent American Community Survey, supplemented by reporting from area housing and service providers to explore the scale of housing need based on disability in Rutland County.

II. KEY REGIONAL TRENDS

The following summarizes key trends in demographic, economic, income, and market conditions in the identified communities, Rutland County, and the State of Vermont, noting important changes since 2000 where they occur. Appendix A provides the data summaries that quantify these trends.

1. DEMOGRAPHICS

- Overall, the population in the county, and in each of the examined communities, other than Rutland Town, is shrinking and will – despite a current influx of new "COVID refugees" to Vermont – likely continue to do so. The largest declines in all four communities are among the key renter demographic, 20-34 year-olds.

- Total households, as well as renter households, in Rutland City and West Rutland are shrinking and will continue to do so. The next five years will likely see no meaningful increase in the number of households 75 and over, a key demographic for independent elderly housing.

- Just over half (53%) of the renter households in the county earn less than 60% of AMI and would qualify for housing developed through the Low-Income Housing Tax Credit program. In Rutland City, 62% of renters would qualify for subsidized housing.

- A quarter of the renters in Rutland City and 22% in Brandon and West Rutland have incomes below 30% of AMI and would be priority applicants for deeply subsidized units.

2. HOUSING STOCK

- Large numbers of previously occupied housing units in Rutland City, as in Brandon and in the Town of Rutland, are simply no longer on the market. This likely results from a combination of poor building quality, relatively low rents, difficult tenant experiences, fear over the spread of the COVID virus, and some level of warehousing buildings for future development. This represents a critical housing resource.

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SOURCE: 2011, 2019 %-year ACS, Table B25004. NOTE: Other represents units not for rent or sale or used seasonally or for migrant workers.

3. COVID IMPACTS

- The pandemic has had multiple impacts: among them, low wage workers were disproportionately affected by job loss and homelessness surged in response, in part, to the availability of vouchers. The specific needs, motivations, and vulnerabilities of young individuals were particularly highlighted by the pandemic and the state's decision to expand eligibility requirements and provide no-cost housing options.

- There are large new funding commitments focused on creating new units of affordable housing quickly that address the needs of the community. These funds will likely focus on both the most vulnerable populations and on moderate income residents. Both needs exist but the key "market gap" remains deep subsidy units. It will take a thoughtful strategic planning approach to address these different priorities in sequencing projects as well as integrating these different sub-groups into any given project.

4. MARKET CONDITIONS

- Current market conditions reflect a mismatch between needs on the ground and traditional benchmarks for new development. At the moment, the market is tight for decent rental housing. The HTRC and RHA both report that placing tenants in housing, even with vouchers, has become more challenging. This is an unprecedented impact resulting from limited turnover, a deficit of decent housing options, and the availability of rent-free options created to address the pandemic.

- Waiting lists for family housing are at historic highs despite shrinking overall renter households. The nature of these waiting lists are largely home grown and focus on non-elderly individuals. The phasing out of motel and emergency vouchers will likely create an additional large, one-time demand for permanent housing for individuals that exaggerates but mirrors a long term need.

- The age appropriate needs of the region's low and moderate income senior homeowners is a gap that neither traditional affordable housing nor market rate private housing fills. For non-profit housing entities, the constraint is that the state has not prioritized serving elders in the 60-80% of AMI range in its funding. The needs of the sub-group exists in Rutland City as well as in the three smaller communities examined.

- From a market perspective, in an environment where good quality stock and professional management is at a premium, the communities surrounding the City of Rutland – including the Town of Rutland and West Rutland – function as a single market area distinguished for individual renters by factors such as public transportation, school quality, historical ties, and proximity to jobs or services. A well-built and well-managed project in any one of these three towns will serve to address the need of all three communities. Brandon needs to be understood as being in a separate market area.

Fig. II.2
Percent Change in Median Rents and Average Local Wages,2001-2020
Rutland City, Rutland Town, West Rutland, Brandon, Rutland County, and VT

	Median Rent	Average Wage
Rutland County	59.8%	68.2%
Rutland City	55.7%	68.5%
Rutland Town	86.9%	50.6%
West Rutland	46.0%	110.1%
Brandon	50.8%	60.7%
Vermont	78.1%	72.6%

SOURCE: Labor Market Information Tool, 5/21

5. COMPARING RUTLAND CITY TO OTHER REGIONAL CENTERS

Rutland City plays a role as the center of jobs, services and rental housing for the county as a whole. As such, it mirrors the function of several other "county seat" communities around Vermont. Fig. II.3 compares Rutland City to several of these regional centers (Barre City, Bennington, Brattleboro, St. Albans City, St. Johnsbury, and Springfield) on 20 key factors that indicate affordable housing demand.

In the context of these similar communities, Rutland's situation is not unique. The City places in the middle in most of these factors. It did have the 2nd lowest percentage of persons in poverty and children in poverty, the 2nd highest concentration and increase in seniors, and a net increase in local jobs prior to the pandemic. These are positive indicators of development in relationship to its sister communities. It also had the highest increase in unemployment in the last year; the 2nd highest percentage decline in population since 2000, and the 2nd highest percentage of units that were vacant but not for rent, sale or seasonal use. These factors are counter indicators for new development. While the consultant recognizes that each of these communities is unique, from a comparative affordable housing demand lens, Rutland City is neither more or less in need of affordable housing in relationship to these seven other communities.

Fig. II.3

Comparing Rutland City to Other VT Regional Centers

	Rutland City	Barre City	Bennington	Brattleboro	St. Albans City	St. Johnsbury	Springfield
Poverty							
% Persons in Poverty	12.6%	22.8%	15.0%	20.9%	10.7%	17.0%	17.0%
% Change 2012-19	*-15%*	*77%*	*-29%*	*56%*	*-30%*	*8%*	*12%*
% Children in Poverty	18.4%	34.6%	27.8%	25.3%	15.6%	29.6%	23.4%
% Change 2012-19	*-24%*	*293%*	*-15%*	*78%*	*42%*	*25%*	*-20%*
Population Change							
2000-2020	-814	-247	-125	-23	-706	52	251
% Change	*-5%*	*-3%*	*-1%*	*0%*	*-7%*	*1%*	*3%*
Seniors							
% Households with Person 65 and Over	31.9%	24.2%	36.2%	31.7%	25.0%	30.6%	37.5%
Change 2011-19	*31%*	*-6%*	*23%*	*19%*	*21%*	*21%*	*44%*
Renters							
As % of Occupied Housing Units	45%	53%	39%	52%	46%	42%	33%
Change in Total Units 2011-19	*-5%*	*5%*	*0%*	*15%*	*-4%*	*-8%*	*14%*
Median Rent (2019)							
Median Rent	$780	$739	$826	$867	$1,005	$761	$864
% Change 2011-19	*4%*	*2%*	*11%*	*20%*	*25%*	*31%*	*11%*
Rental Vacancy Rate %	6.1%	0.0%	6.8%	4.3%	8.7%	5.4%	6.7%
Vacant Housing Units %	11.4%	7.8%	11.1%	10.5%	11.7%	10.9%	9.1%

	Rutland City	Barre City	Bennington	Brattleboro	St. Albans City	St. Johnsbury	Springfield
Homeowners							
Median Home Value (2019)	$153,300	$158,300	$164,600	$214,000	$180,800	$147,400	$145,400
% Change 2011-19	*-4%*	*10%*	*1%*	*5%*	*-8%*	*-2%*	*-6%*
Homeownership Rate (2019)	55%	47%	62%	48%	54%	58%	67%
Homeownership Rate for Owners Under 35	25%	30%	26%	17%	30%	32%	50%
Median Price of SF Homes on Market (5/21)	$159,900	$259,000	$249,000	$280,000	$425,000	$154,750	$139,000
Jobs & Employment							
Total Local Employment							
% Change 2001-19	3.6%	18.0%	-19.5%	-6.7%	8.0%	-7.5%	-8.2%
% Change 2019-20 (COVID Impact)	-10.2%	-8.3%	-2.4%	-9.2%	-5.9%	-5.9%	-7.1%
Average Wage as a % of Statewide Average	97%	91%	89%	94%	103%	95%	102%
Unemployment Rate							
% Change 2001-19	-0.60%	-0.10%	-0.50%	-1.00%	-0.50%	-1.40%	-0.80%
% Change 2019-20 (COVID-Impact)	5.10%	3.10%	3.80%	3.90%	3.20%	3.10%	3.40%
Income							
Median Household Income (2019)	$48,212	$38,142	$50,892	$38,176	$53,647	$38,372	$48,134
Median Renter Income (2019)	$27,283	$26,092	$33,077	$22,577	$39,750	$26,077	$23,829

NOTE: Data cells shaded in Green represent information the consultant finds non-credible, likely a resulting from small sampling size. In both communities large increases in poverty are believable, simply not to the exist reported.

III. POPULATIONS IN NEED

The following section looks at the number of renter households in specific income, age and disability groupings:

1. PERMANENT HOUSING FOR THOSE EXPERIENCING HOMELESSNESS

In May 2021, the Coordinated Entry List (a managed master listing of unhoused individuals and families in Rutland County) identified 244 individuals and 22 families with children. This historically high number is a product of the pandemic and the resources made available to house unhoused individuals in motels at a time when shelters and institutional housing providers were closed or operating at reduced capacity. One challenge to providing long-term housing solutions for a meaningful share of these individuals is that, independent of income, typical tenant selection criteria does not align with the histories of the unhoused population.

2. EXTREMELY LOW INCOME RENTER HOUSEHOLDS
(<30% of Area Median Income)

HUD defines the poorest of households, those in greatest need of housing support, as households earning less than 30 percent of Area Median Income (AMI). In the case of Rutland County, that represents households currently earning less than about $16,450 for a single person household up to about $23,500 for a four-person household.

At the ELI income levels, even if the household could afford to pay 30 percent of its income for rent, it would only be able to pay about half of the cost of a median market rent. Households in this income category must 1) find deeply subsidized housing that allows them to pay no more than 30 percent of their income for rent; 2) find market rate housing at the lowest end of the cost scale; and/or 3) pay often far more than 30 percent of their income for rent. According to HUD data, even with the subsidized housing and mobile vouchers available, more than 80 percent of households in this income category pays more than 35 percent of their income for housing and more than half pay at least 50 percent of their income.

Rutland City is home to the over half of all ELI renter households in the county. The more than 800 ELI renter households in the City include 550 non-elderly and just over 250 elderly renters. Take together they comprise 24% of all renters in that community. Though their total numbers are much smaller, both Brandon and West Rutland have over 21% of their renters in this ELI group.

Figure III.1
Estimate of Extremely Low Income (ELI) Renter Households
(Income of <30% of AMI) By Household Size, 2021

	Persons in Household				
0-30% of AMI	One	Two	Three	Four	Total
Rutland County	*Up to:*				
Extremely Low Income	$16,450	$18,800	$21,150	$23,500	
Maximum Affordable Rent at Upper Limit @ 30% of Income	$411	$470	$529	$588	
ELI Renters living in:					Total
Rutland City					808
Rutland Town					76
West Rutland					46
Brandon					116
Rest of County					457

NOTE ON SOURCE: *No single data set counts renter households by AMI or renter household income by household size. To make these estimates, Development Cycles constructed a model from 2019 Five-Year American Community Survey data on Renter Households by Age and by Size of Household; Renter Household Income, Household Income by Household Size, and Household Income by Age of Householder. This note applies to all of the figures in this section of the assessment.*

3. VERY LOW INCOME & TAX CREDIT ELIGIBLE RENTER HOUSEHOLDS
(30 to 59% of Area Median Income)

When it comes to providing solutions for households in need of safe, decent affordable housing, the next major income cutoff is at double the income of ELI households, or 60 percent of Area Median Income. Most Low Income Housing Tax Credit (LIHTC) developments provide housing that is affordable to residents earning less than 60 percent of AMI. LIHTC is the foundational resource for financing new affordable rental development. Figure III.2 estimates the number of renter households in the identified counties and towns who would qualify as Very-Low Income/ Tax Credit eligible. This group earn between 30-59% of AMI or between $20,000 and $47,000 depending on family size. Half of the estimated 2,314 such renter households in the county live in Rutland City and include 843 non-elderly households and 324 households aged 65 and over. Another 178 live in Brandon; 114 in the Town of Rutland; and 70 in West Rutland.

Rutland County has 1,336 units of subsidized rental housing. That represents enough units to house 30% of the 3,817 renter households who earn less than 60% of AMI countywide. For elderly renters, elderly/ handicapped housing provides units for 81% of those earning less than 60% of AMI; among non-elderly renters, the remaining non-age-restricted affordable units provide housing for 19% of the non-elderly renters. Subsidized rental options in Rutland City provide housing for roughly 83% % of income-eligible seniors and 25% of income-eligible non-seniors; in Rutland Town it is 0% and 52%; in West Rutland 100% and 14% of families; and in Brandon 100% and 35%.

NOTE: *Many non-elderly handicapped residents live in housing reserved for elderly OR the handicapped. This certainly overstates the number of elderly renters housed in these facilities. At the same time, elderly tenants also live in non-age-restricted housing.*

Figure III.2
Estimate of Very Low Income & Tax Credit Eligible Renter Households
(Income Between 30-59% of AMI)**,** By Household Size, 2021 Estimate

	Persons in Household				
30%-60% of AMI	One	Two	Three	Four	Total
Rutland County	*Up to:*				
Tax Credit Eligible Income	$32,900	$37,600	$42,300	$47,000	
Maximum Affordable Rent at Upper Limit @ 30% of Income	$823	$940	$1,058	$1,175	
ELI Renters living in:					Total
Rutland City					1,167
Rutland Town					114
West Rutland					70
Brandon					178
Rest of County					785

4. LOW-MODERATE INCOME RENTER HOUSEHOLDS
(60-79% of Area Median Income)

This group of renters consists of roughly 1,700 households countywide. Rutland City is home to roughly 750 such households, Brandon and Rutland Town 125 each and West Rutland around 50. Households earning between 60 and 80 percent of AMI can generally afford the cost of market rents within the county, but typically finds a gap between the affordable cost of renting and the ability to purchase a home in the market area. It is also the group for whom finding quality rental housing with quality professional property management is most challenging.

Figure III.3
Estimate of Low-Moderate Income Renter Households
(Income Between 60-79% of Area Median Income), By Household Size, 2021 Estimate

	Persons in Household				
60%-80% of AMI	One	Two	Three	Four	Total
Rutland County	*Up to:*				
Tax Credit Eligible Income	$43,900	$50,125	$56,400	$62,675	
Maximum Affordable Rent at Upper Limit @ 30% of Income	$1,098	$1,253	$1,410	$1,567	
ELI Renters living in:					Total
Rutland City					748
Rutland Town					128
West Rutland					49
Brandon					124
Rest of County					649

5. MODERATE INCOME RENTER HOUSEHOLDS
(Earning Greater than 80% of AMI)

This group of market rate renters makes up roughly a quarter of all renters in Rutland County. This population is more dispersed and is the only renter group with over half of its households residing outside of the four communities examined. Roughly 459 of 1,723 such households rent in Rutland City, 211 in Rutland Town, 138 in Brandon, and 47 in West Rutland. By and large, their needs for affordable rental housing are met, though housing professionals in each town, including those in Rutland City described a "tight market" with little good quality rental housing to serve this population.

Figure III.4
Estimate of Moderate and Higher Income Renter Households
(Income > 80% of Area Median Income)

	Persons in Household				
Greater than 80% of AMI	One	Two	Three	Four or More	Total
Rutland County	*Range:*				
Moderate Income	$43,900 or More	$50,125 or More	$56,400 or More	$58,000 or More	
Range of Affordable Homeownership[1]	$160,000 or More	$187,500 or More	$200,000 or More	$225,000 or More	
Moderate Income Renters living in:					
Rutland City					459
Rutland Town					211
West Rutland					47
Brandon					138
Rest of County					868

Note: THE HTRC did not ask for an assessment of ownership need with Rutland County but it gives a sense of the income needed to exit the rental market via homeownership

6. SENIORS

Renters 65 & over constitute about 22% of all renters in Rutland County and 28% of the renters in the four examined communities taken as a whole. Dedicated subsidized housing options exist for 81% of the income-eligible elderly renters countywide and in the four examined communities. The consultant estimates that countywide 430 senior renters live on less than 30% of AMI; 60% of these renters live in Rutland City. Another 535 earn between 30%-59% of AMI countywide with again 60% living in Rutland City. Another 732 senior renters, accounting for 43% of all senior renters earn more than 60% of AMI. Those moderate-income seniors rentng in Rutland City still represent the largest number, but the greatest concentration of the higher-income senior renters live in the Town of Rutland, Brandon and the remainder of the county.

Fig. III.5
Percent of Elderly Renters at Various Levels of AMI

AMI	<30%	30-60%	60-80%	80%+	Total
Income Limit for 1 & 2 Persons	*$16,450-$18,800*	*$32,900-$37,600*	*$43,900-$50,125*		
Limits of Affordable Rent	*$411-$470*	*$823-$940*	*$1,098-$1253*		
Rutland City	258	324	202	102	886
Rutland Town	26	39	44	65	174
West Rutland	1	2	1	1	5
Brandon	26	34	30	42	132
Rest of County	119	136	121	124	500

7. SPECIAL NEEDS POPULATIONS

HTRC's service area has range of special needs populations that overlap with the income groupings listed previously. These include unhoused individuals and families; mentally, developmentally and physically disabled individuals; persons in recovery, or with co-occurring disorders; and those recently incarcerated. While there is clearly a high correlation between these special needs and limited capacity to afford housing, the consultant identified no Census and little other data to cross-reference disability with income as a percentage of AMI.

According to the available data, the gross number of Rutland County residents experiencing some form of special need is substantial, making it relatively safe to assume that any Special Needs housing that has secured permanent service funding could be successfully developed in the four examined communities and would serve a local need.

Fig. III.6
Special Needs Population
Rutland County, 2021

	Rutland County	Type of Housing Need
Unhoused (Homeless) *Managed Master List, May 2021*	244 Individuals/ 22 Families with Children	Permanent housing
Receiving Treatment for Substance Abuse *2019 Assessment of Recovery Residence Need in VT*	1,068 Individuals	Recovery Housing
Seniors with Independent Living Difficulty *2015 -2019 ACS S1810*	1,446 Individuals	Assisted Living Facilities
Individuals 18-64 with Independent Living Difficulty *2015 -2019 ACS S1810*	2,679 Individuals	Supportive Housing
Individuals with Ambulatory Difficulty *2015 -2019 ACS S1810*	4,445 Individuals	Home modification grants, accessible and supported rental housing
Recently Released from Incarceration/ Probationary Clients	Information Not Available	Transitional and Supportive Housing, Landlord training and support

The high demands for public transportation, access to auxiliary services, and needs for low cost housing among these populations place the substantial majority of special needs residents in Rutland County in Rutland City.

IV. OPPORTUNITIES TO ADDRESS IDENTIFIED RENTAL NEEDS

A silver lining to the pandemic's impact on individuals and communities is that, according to VHFA's Executive Director, over $900 million in federal housing funds, above the baseline funding, have been committed to Vermont over the next three years. The priorities for this Federal Government's COVID-recovery funding in the housing space is only beginning to become known, but it looks like non-profit housing organizations like HTRC may get a "once in a lifetime" opportunity to reshape the housing equity in their service area. At a minimum, HTRC may have a number of new and potential development resources at its disposal beyond the traditional Low Income Housing Tax Credits (LIHTC) to address the identified housing needs.

The following summarizes the key opportunities HTRC can reasonable hope to act on over the next three years. In it, the consultant outlines some of the likely constraints to the funding, based on his 30 years of experience in the field; suggests benchmarks that indicate conditions required to address those constraints; and applies those benchmarks to specific communities to identify the best fits. These benchmarks are a key to understanding the bridge between housing need and market demand that gives a program its capacity to address needs effectively.

1. NEW NON AGE-RESTRICTED RENTAL HOUSING DEVELOPMENT

- *Description:* The Low Income Housing Tax Credit Program (LIHTC) will likely remain the funding cornerstone for new affordable rental housing development including scattered site rehabilitation projects. Administered by the US Treasury Department, the program allows developers to raise equity capable of covering as much as half of the total development costs through the sale of tax credits. The program is aimed primarily to serve households earning less than 60 percent of AMI.

- *Constraints:* The primary constraints to using the LIHTC funding stream include: 1) the need to develop enough total units (typically >25 units) to cover the development and syndication costs of the program; and 2) the normally limited availability of additional "deep subsidies" in the form of project-based Section 8 or equivalent vouchers for renters unable to afford the cost of rents at or near the LIHTC rent limits.

- *New Funding Opportunity:* One way to address the lack of project based deep subsidies is to use the new funding to offset development costs and so bring down the rents required to operate the project. There are likely to be funding priorities that serve both the most vulnerable population and a moderate-income renter population that has not previously been a focus for rental development (i.e. those earning over 60% of AMI).

- *Thresholds*: In the absence of "deep subsidy" units, the primary benchmarks for a new tax-credit funded development requires a market area with most of the following characteristics:

  - A minimum of 500 renter households
  - A minimum of 2,500 local jobs
  - 200+ non-elderly market rate renter households @ 30-60% AMI
  - A rental vacancy rate below 5%
  - An unemployment rate below 6%
  - Median Market Rents at or above LIHTC limits
  - The availability of deep subsidy for more than 30% of the units removes the benchmark requirements regarding vacancy and unemployment rate as well as market rents, and focuses on a minimum of 200 tax-credit eligible, non-elderly renter households.

Fig. IV.1
Key Benchmarks for a New LIHTC Non-Age-Restricted Development of 25 or More Units without Deep Subsidies

	Rutland City	Rutland Town	West Rutland	Brandon
500 Renter Households	Yes	Yes	No	Yes
2,500 Local Jobs	Yes	Yes	No	No
200 Non-elderly Market-rate Renter HHs @ 30-60% of AMI	Yes	No	No	No
Vacancy Rate <5%	No	Yes	No	Yes
Unemployment Rate <6%	No	Yes	No	No
Median Market Rents at or above LIHTC limits	Some	Yes	Some	Some
Overall Viability	Maybe	Yes[1]	No[2]	No

[1] *With ability to attract some LIHTC eligible renters from Rutland City.*
NOTE: *Only if West Rutland's market is viewed as synonymous with that of the City of Rutland would a development of this scale be feasible.*

- *Best Fits for Program*: Rutland City and Rutland Town

2. SCATTERED SITE ACQUISITION AND REHABILITATION

- *Description:* HTRC has two methods to acquire and rehab multi-family properties to use as exclusively rental units. The LIHTC Program allows for scattered site development. This approach has been used in the state, and can be especially effective when used with other resources as a tool for neighborhood revitalization. The infusion of funding available this year as part of the Federal COVID-19 Recovery stimulus represents a second programmatic resource.

- *Constraints:* Developing scattered site rental properties has all of the constraints inherent in the tax-credit program including relatively high rent levels, limited deep-subsidy, and the need to accumulate enough total units to support the development costs.

- *Benchmarks*: The benchmarks for a scattered-site tax-credit development include all the same items list in #1 above.

    - There also needs to be a sufficient number of small multi-family properties that may be acquired at a reasonable cost.
    - The key benchmark is the ability to deliver newly rehabilitated units in reasonably safe neighborhoods at rents below the market median.
    - Another benchmark for successful development of existing apartments is an active town government support willing to utilize its tax foreclosure, health and safety inspection, and infrastructure support powers to help achieve common development goals.

- *Best Fits for Program*: City of Rutland

3. INDEPENDENT RENTAL HOUSING FOR LOW-INCOME ELDERLY & THE DISABLED

- *Description:* While it is not the current funding priority for the state's allocation of LIHTC funds, under the right conditions an elderly/disabled or mixed age development has received funding.

- *Constraints:* The deep subsidy issues expressed above regarding the tax-credit funding source impact elderly units even more directly. The reality of independent elderly rental housing in Rutland County is that nearly all projects are deeply subsidized so that competition from market rate alternatives is taken out of the equation. For a project without deep subsidies, it would compete with market rate units.

- *Benchmarks*: In the absence of high levels of deep subsidy the following benchmarks apply:

    - At least 100 tax-credit eligible senior households living in market rate rental housing
    - At least 250 tax-credit eligible senior households living in ownership housing
    - Substantial waiting lists at existing elderly developments within the same market area
    - A minimum of 1,000 non-elderly owner households to serve as the draw for elderly parents relocating to the area to be nearer caregiving children
    - A hospital or substantial medical facility located in or near community.

	Rutland City	Rutland Town	West Rutland	Brandon
100 tax-credit eligible senior households living in market rate rental housing	Yes	Yes	No	No
250 tax-credit eligible senior households living in ownership housing	Yes	Yes	No	Yes
Substantial waiting lists at existing elderly developments within the same market area	No	No	No	No
1,000 non-elderly owner households to serve as the draw for elderly parents relocating to the area	Yes	Close	No	Close
A hospital or substantial medical facility located in or near community.	Yes	Yes	Yes	No
Overall	No	Yes[1]	No	No

[1] *With the ability to attract some LIHTC eligible senior renters from Rutland City.*

- *Best Fits for Program*: Rutland Town

4. AGE APPROPRIATE HOUSING FOR LOW & MODERATE-INCOME SENIORS

- *Description:* With a growing population of owner households 65 and over, the demand for new ownership and rental housing options specifically designed for the needs of older residents will likely grow in the HTRC service area over the next several years. Demand for such housing exists across the full range of senior incomes. Entry grades and ramps, covered garages, wheelchair-accessible or adaptable doors and hallways, accessible or easily adaptable bathrooms, elevated access or first floor bedrooms, lighting placement, storage and cabinet size and placement, and limited maintenance requirements are some of the key issues addressed by such housing.

- *Constraints:* Among the range of constraints that make it difficult to develop new speculative housing of this sort at this time, pricing is probably the essential limitation. Most existing homeowners are looking to purchase such housing without requirement of a mortgage. That caps the marketable cost of the project at roughly the median cost of an existing home in the market where it is located. There may be other limitations, depending on the funding source, that prevent existing buyers, even those who are otherwise income-eligible, from purchasing a subsidized unit with a deed restriction. For rental housing, the issue go back to the lack of funding priority to serve the elderly or those earning over 60% of AMI.

- *Benchmarks*: The need to address the pricing constraint represents the key benchmark and drives any development decision. For a project of 20 or more such units, the key benchmarks for the defined market area include:

  - A median homeownership cost of at least $250,000
  - At least 800 senior households living in owned homes
  - A hospital or substantial medical facility located in or near community.

- *Best Fits for Program*: Rutland Town

5. SPECIAL NEEDS HOUSING IN PARTNERSHIP WITH SERVICE PROVIDERS

- *Description:* There are a wide range of unmet "special needs" in the HTRC service area ranging from those who need specific assistance living independently, to those with accessibility needs, to those whose needs stem from domestic or substance abuse or being recently incarcerated. Targeted smaller scale projects or components of larger housing developments can begin to address these needs when done in conjunction with service providers. The key challenge is securing the commitment of the often permanent service dollars needed to provide the support that traditional property management in unable to address.

- *Constraints:* Funding limitations and the time for thoughtful program development represent the key challenges to developing any of the initiatives than can address the housing needs of these more vulnerable populations.

- *Benchmarks*: The "market" is clearly there. The key benchmarks for any of these programs is a committed social service partner, sufficient funding, as well as access to public transportation and auxiliary public services

- *Best Fits for Program*: Given the need for public transportation auxiliary services, the focus of such programs will probably needs to remain in Rutland City.

V. RECOMMENDED ACTIONS

The following represent the consultant's assessment of opportunities to address affordable housing rental needs in the four communities examined.

- Strategic Plan: The creation of a thoughtful three year strategic plan to address housing needs in conjunction with the availability of new funding opportunities represents the most immediate priority.

- Permanent Housing for the Unhoused (Homeless): During the pandemic, the numbers of unhoused individuals swelled to record numbers in the county with Rutland City as its focus. Finding permanent housing options for this population represents a key priority that will be supported by the infusion of Federal pandemic recovery funds that will be available over the next several years. It will be important to understand the various underlying conditions that led to the "unhousing" of this population, in order to create the needed housing/management/ service mix that will support more permanent housing outcomes for this population.

- Deep Subsidy Rental Housing without Age Restrictions: Housing for the ELI and VLI populations who need deep subsidy to afford their housing remains the overwhelming need. Rutland City is currently home to 3/4s of the deep subsidy eligible population in the four communities evaluated. Still, there are enough deep-subsidy renters in both the Town of Rutland and in West Rutland to support project scale development with deep subsidy in those communities.

- Mixed-income Rental Housing without Age Restrictions*:* Rutland County and the two adjacent communities of West Rutland and Rutland Town have a combined total of 925 renter households who earning between 60-80% of AMI. Given these communities' limited supply of good quality, well-managed properties, this core of renter households -- that do not qualify for subsidized units-- provides a sufficient base to consider a mix of subsidized and market rate units for the right property and location. The greatest need is for one-bedroom and two-bedroom units. Available state resources aimed to serve this income group may help bring the market rate rents down to be affordable to households earning between roughly $33,000- $56,000. This corresponds to one-bedroom market rents at $825- $850/month, and two-bedrooms at $1,200-$1,400/ month.

- Elderly Rental Housing: Only the Town of Rutland, among the communities examined, has the demographic and market-based characteristic to support a new subsidized 25+-unit, age-restricted rental development. Additionally, it is the only town examined that has no subsidized Elderly rental housing. Moreover, *age appropriate* market-rate units would address the need in each of the four examined communities for older homeowning residents who wish to cash out of the housing equity while also downsizing form the current homes. The Town of Rutland and West Rutland may have the strongest market appeal for such an option. Again, housing for seniors is not a priority among the funding providers.

- Special Needs: The need for the full range of service-enriched housing exists in the RHTC's service area. Historically, the challenge has been permanent funding commitments to provide the service component for such housing. Working with partners and funding sources to address this historic weakness in the provision of special needs housing will be key to addressing this need. A more general need exists for rental units, at all income levels, that includes enhanced physical accessibility features. This was suggested anecdotally and supported by the aging and disability characteristics provided by the ACS and service providers.

- Scattered Site Rental Development: In the consultant's view, bringing back on to the market specific groups of smaller properties in targeted neighborhoods through rehabilitation should be the focus of development efforts in Rutland City and West Rutland.

Appendix A

TREND TABLES

1. Population & Households

Population	2000	2011	2019	2025 Projected	Change 00-20	Change 20-25
Rutland County	63,400	61,642	58,892	57,420	-7.1%	-2.5%
Brandon	3,917	3,960	3,735	3,660	-4.6%	-2.0%
Rutland City	17,292	16,495	15,074	14,760	-12.8%	-2.1%
Rutland Town	4,038	4,054	4,114	4,144	1.9%	0.7%
West Rutland	2,535	2,326	2,150	2,022	-15.2%	-6.0%
Vermont	608,827	624,958	624,624	626,010	2.6%	0.2%

SOURCE: 2000 Census DP1, ACS 2011,2019 5-year B01003; Projections DEVELOPMENT CYCLES, 5/21

Population by Age Cohort, 20-34 Years Old	2000	2011	2019	2025 Projected	Change 00-20	Change 20-25
Rutland County	10,746	10,189	9,972	8,730	-7%	-12%
Rutland City	3,377	2,928	3,111	3,018	-8%	-3%
Rutland Town	465	469	496	490	7%	-1%
West Rutland	450	325	275	300	-39%	9%
Brandon	651	674	441	520	-32%	18%
Vermont	121,244	113,300	119,213	112,700	-2%	-5%

SOURCE: 2000 Census DP1, ACS 2011,2019 5-year B01003; Projections DEVELOPMENT CYCLES, 5/21

Population by Age Cohort, 75 Years Old & Over

	2000	2011	2019	2025 Projected	Change 00-20	Change 20-25
Rutland County	4,554	4,724	4,917	5,016	8%	2%
Rutland City	1,768	1,660	1,583	1,553	-10%	-2%
Rutland Town	386	488	589	608	53%	3%
West Rutland	177	187	168	177	-5%	5%
Brandon	259	187	263	276	2%	5%
Vermont	36,827	41,495	46,435	46,975	26%	1%

SOURCE: 2000 Census DP1, ACS 2011,2019 5-year B01003; Projections DEVELOPMENT CYCLES, 5/21

Population by Age Cohort, 85 Years Old & Over

	2000	2011	2019	2025 Projected	Change 00-20	Change 20-25
Rutland County	1,232	1,277	1,494	1,509	21%	1%
Rutland City	538	537	533	525	-1%	-2%
Rutland Town	118	141	276	278	134%	1%
West Rutland	39	41	54	55	38%	2%
Brandon	67	103	54	57	-19%	6%
Vermont	9,996	11,643	14,060	14,562	41%	4%

SOURCE: 2000 Census DP1, ACS 2011,2019 5-year B01003; Projections DEVELOPMENT CYCLES, 5/21

Total Households

	2000	2011	2019	2025 Projected	Change 2000-20	Change 20-25
Rutland County	25,678	26,108	25,338	24,888	-1.3%	-1.8%
Rutland City	7,452	7,293	7,074	6,886	-5.1%	-2.7%
Rutland Town	1,691	1,748	1,848	1,887	9.3%	2.1%
West Rutland	1,021	1,061	1,001	1,015	-2.0%	1.4%
Brandon	1,572	1,763	1,676	1,700	6.6%	1.4%
Vermont	240,634	256,711	260,029	262,300	8.1%	0.9%

SOURCE: 2000 Census DP1, ACS 2011,2019 5-year B25003; Projections DEVELOPMENT CYCLES, 5/21

Households with One or More Persons 65 and Over	2011	2019	% of All HHs 2019	Change 2011-19
Rutland County	7,096	8,880	35.0%	25%
Rutland City	1,775	2,257	31.9%	27%
Rutland Town	652	835	45.2%	28%
West Rutland	343	294	29.4%	-14%
Brandon	457	548	32.7%	20%
Vermont	63,408	83,491	32.1%	32%

SOURCE: ACS 2011,2019 5-year B09017

Households with Children 18 or Under	2000	2011	2019	Change 2000-19	% of All HHs 2019
Rutland County	7,659	7,157	4,545	-40.7%	17.9%
Rutland City	2,054	1,917	1,188	-42.2%	16.8%
Rutland Town	483	527	363	-24.8%	19.6%
West Rutland	307	300	363	18.1%	36.3%
Brandon	498	485	345	-30.8%	20.6%
Vermont	76,357	75,021	65,420	-14.3%	25.2%

SOURCE: 2000 Census P19, ACS 2011,2019 5-year B25115

Single Parent Households with Children 18 or Under	2000	2011	2019	Change 2000-19	% of HHs w/ Children 2019
Rutland County	2166	2,180	957	-55.8%	21%
Rutland City	774	785	457	-41.0%	38.5%
Rutland Town	105	114	51	-51.3%	14.0%
West Rutland	107	115	73	-32.1%	28.1%
Brandon	136	131	67	-50.7%	19.4%
Vermont	19,599	22,364	13,143	-32.9%	20.1%

SOURCE: 2000 Census P19, ACS 2011,2019 5-year B25115

Householder Living Alone

	2000	2019	% of All HHs 2019	Change 2000-19
Rutland County	7,162	8,707	34%	22%
Rutland City	2,693	2,922	41%	9%
Rutland Town	450	631	34%	40%
West Rutland	264	322	32%	22%
Brandon	371	633	38%	71%
Vermont	63,112	79,546	31%	26%

SOURCE: 2000 Census PCT010, ACS 2011,2019 5-year B11010

2. Tenure

Renter Households	2000	2011	2019	2025 Projected	Change 2000-19	Change 2019-25
Rutland County	7,777	7,738	7,238	7,175	-6.9%	-0.9%
Rutland City	3,472	3,446	3,182	3,116	-8.4%	-2.1%
Rutland Town	386	384	529	543	37.0%	2.6%
West Rutland	285	309	212	225	-25.6%	6.1%
Brandon	381	379	556	444	45.9%	-20.1%
Vermont	70,857	73,450	76,030	77,100	7.3%	1.4%

SOURCE: 2000 Census DP1, ACS 2011,2019 5-year B25003; Projections DEVELOPMENT CYCLES, 5/21

Owner Households	2000	2011	2019	2025 Projected	Change 2019-20	Change 2019-25
Rutland County	17,901	18,370	18,100	18,050	1.1%	-0.3%
Rutland City	3,980	3,847	3,892	3,685	-2.2%	-5.3%
Rutland Town	1,305	1,364	1,319	1,335	1.1%	1.2%
West Rutland	736	752	789	795	7.2%	0.8%
Brandon	1,191	1,384	1,120	1,045	-6.0%	-6.7%
Vermont	169,777	183,162	183,999	185,100	8.4%	0.6%

SOURCE: 2000 Census DP1, ACS 2011,2019 5-year B25003; Projections DEVELOPMENT CYCLES, 5/21

Renter Households Under 35 Years Old

	2000	2019	2025 Projected	Change 2000-19	Change 2019-25
Rutland County	2,779	2,377	2,320	-14.5%	-2.4%
Rutland City	1,245	1,079	1,006	-13.3%	-6.8%
Rutland Town	109	81	80	-25.7%	-1.2%
West Rutland	107	152	136	42.1%	-10.5%
Brandon	135	121	115	-10.4%	-5.0%
Vermont	27,744	27,753	27,328	0.0%	-1.5%

SOURCE: 2000 Census DP1, ACS 2011,2019 5-year B25007; Projections DEVELOPMENT CYCLES, 5/21

Renter Households Over 65 Years Old					
	2000	2019	2025 Projected	Change 2000-10	Change 2019-25
Rutland County	1,551	1,697	1,724	9.4%	1.6%
Rutland City	756	886	898	17.2%	1.4%
Rutland Town	94	174	188	85.1%	8.0%
West Rutland	44	5	26	-88.6%	420.0%
Brandon	79	132	136	67.1%	3.0%
Vermont	11,752	15,022	15,466	27.8%	3.0%

SOURCE: 2000 Census DP1, ACS 2011,2019 5-year B25007; Projections DEVELOPMENT CYCLES, 5/21

3. Disability Characteristics

	% of Non-Institutionalized Persons 65+ with a Disability, 2019		% Persons 65+ with Independent Living Difficulty, 2019		% of Non-Institutionalized Persons 18-64 with a Disability, 2019		% Persons 18-64 with Independent Living Difficulty, 2019	
Rutland County	4,196	34.3%	1,476	12.1%	4,767	13.4%	1,726	4.9%
Rutland City	1,096	37.0%	372	12.5%	1,473	15.6%	482	5.1%
Rutland Town	403	34.9%	225	19.7%	331	14.8%	154	6.9%
West Rutland	114	27.5%	24	5.8%	221	15.9%	70	5.1%
Brandon	316	41.5%	100	13.1%	306	14.2%	72	3.3%
Vermont	36,437	32.0%	12,894	11.3%	12,894	11.9%	12,894	3.8%

SOURCE: 2019 5-year S1810

4. Economic Conditions

	Unemployment Rate			Local Jobs			% Change	
	2001	2011	2020	2001	2011	2020 3rd Quarter	2001-2011	2011-2020
Rutland County	3.5%	6.9%	6.9%	29,193	27,279	23,505	-6.6%	-13.8%
Rutland City	3.3%	7.4%	7.9%	13,113	13,447	12,361	2.5%	-8.1%
Rutland Town	1.6%	2.6%	4.6%	3,732	2,599	1,827	-30.4%	-29.7%
West Rutland	2.7%	10.9%	8.0%	621	444	451	-28.5%	1.6%
Brandon	4.3%	6.9%	7.4%	1,651	1,281	1,139	-22.4%	-11.1%
Vermont	3.3%	5.5%	5.6%	298,168	295,540	279,125	-0.9%	-5.6%

SOURCE: Labor Market Information Tool, 5/21
NOTE: Annual Average

	Percent Low Wage			Average Wage			% Change	
	2001	2011	2020	2001	2011	2020	2001-2011	2011-2020
Rutland County	25.2%	24.5%	24.3%	$27,852	$37,368	$46,844	34.2%	25.4%
Rutland City	22.1%	21.6%	20.4%	$30,097	$42,515	$50,720	41.3%	19.3%
Rutland Town	24.6%	26.5%	37.6%	$32,421	$34,295	$48,824	5.8%	42.4%
West Rutland	43.3%	41.2%	39.9%	$22,304	$34,567	$46,852	55.0%	35.5%
Brandon	20.6%	30.4%	29.8%	$24,441	$32,418	$39,280	32.6%	21.2%
Vermont	29.0%	28.0%	25.6%	$30,239	$40,284	$52,204	33.2%	29.6%

SOURCE: Labor Market Information Tool, 5/21

Annual % Change in Rents and Wages Since 2001	Median Rent	Average Wage
Rutland County	59.8%	68.2%
Rutland City	55.7%	68.5%
Rutland Town	86.9%	50.6%
West Rutland	46.0%	110.1%
Brandon	50.8%	60.7%
Vermont	78.1%	72.6%

SOURCE: Labor Market Information Tool, 5/21

5. Income, AMI & Poverty

Median Household Income				% Change	
	2000	2011	2019	2000-2011	2011-2019
Rutland County	$36,743	$48,190	$56,139	31.2%	16.5%
Rutland City	$30,478	$37,297	$48,212	22.4%	29.3%
Rutland Town	$44,420	$53,944	$61,025	21.4%	13.1%
West Rutland	$37,389	$42,351	$52,276	13.3%	23.4%
Brandon	$35,810	$43,908	$60,813	22.6%	38.5%
Vermont	$40,856	$53,422	$61,973	30.8%	16.0%

SOURCE: 2000 P053, 2011-19 ACS

Median Owner & Renter Household Income		
	Owner Households	Renter Households

	2000	2019	% Change 2000-2019	2000	2019	% Change 2000-2019
Rutland County	$44,307	$68,042	53.6%	$21,825	$31,870	46.0%
Rutland City	$44,371	$68,355	54.1%	$19,294	$28,484	47.6%
Rutland Town	$51,795	$84,940	64.0%	$22,227	$31,625	42.3%
West Rutland	$42,188	$60,139	42.6%	$24,737	$38,506	55.7%
Brandon	$42,782	$71,362	66.8%	$20,435	$31,154	52.5%
Vermont	$48,440	$75,875	56.6%	$25,163	$36,333	44.4%

SOURCE: 2000HCT011, 2011-19 ACS B25118

Persons in Poverty By Age, 2019	Under 5 Years	5-17 Years	18-64 Years	65 and Over	Total
Rutland County	556	1,450	3,926	783	6,715
Rutland City	240	528	1,514	269	2,551
Rutland Town	26	53	122	54	255
West Rutland	34	77	147	26	284
Brandon	31	109	243	54	437
Vermont	4,476	12,119	32,694	6,217	55,506

SOURCE: 2019 Five-Year Estimates ACS DP03

Percent Persons in Poverty	2000	2011	2019	% Change 2000-2011	% Change 2011-2019
Rutland County	10.9%	12.4%	10.1%	13.4%	-18.5%
Rutland City	15.4%	16.8%	12.6%	9.3%	-25.0%
Rutland Town	6.4%	6.1%	8.6%	-5.0%	41.0%
West Rutland	11.3%	14.5%	3.7%	28.9%	-74.5%
Brandon	11.2%	10.5%	8.8%	-5.9%	-16.2%
Vermont	9.4%	11.3%	10.9%	19.7%	-3.5%

SOURCE: 2000 Census P087; 2011 and 2019 Five-Year Estimates ACS DP03

NOTE: Shaded figure is not credible and may represent limitation of sample size.

Percent Children in Poverty				% Change	
	2000	2011	2019	2000-2011	2011-2019
Rutland County	14.1%	15.9%	10.7%	12.8%	-32.7%
Rutland City	19.4%	23.5%	18.4%	21.3%	-21.7%
Rutland Town	8.8%	0.7%	6.9%	-92.1%	885.7%
West Rutland	17.1%	16.2%	3.9%	-5.5%	-75.9%
Brandon	13.7%	7.9%	1.2%	-42.1%	-84.8%
Vermont	11.4%	15.1%	13.0%	32.4%	-13.9%

SOURCE: 2000 Census P087; 2011 and 2019 Five-Year Estimates ACS DP03

NOTE: Shaded figure is not credible and may represent limitation of sample size.

Renters Paying 35% of Income for Rent					% Change	
	2000	2011	2019	2000-2011	2011-2019	2000-2019
Rutland County	30.9%	39.5%	39.3%	27.8%	-0.5%	27.1%
Rutland City	37.4%	38.9%	39.6%	4.0%	1.8%	5.9%
Rutland Town	28.7%	35.5%	48.5%	23.6%	36.6%	68.9%
West Rutland	29.9%	40.4%	32.2%	35.3%	-20.3%	7.9%
Brandon	34.2%	28.1%	37.3%	-17.9%	32.7%	9.0%
Vermont	29.5%	41.3%	40.7%	40.1%	-1.5%	38.1%

SOURCE: 2000 Census H69; 2011 and 2019 Five-Year Estimates ACS DP04

NOTE: Shaded figure is not credible and may represent limitation of sample size.

Elderly Renters Paying 35% of Income for Rent	2000	2019	% Change 2000-2019	% of All Elderly Renters 2019
Rutland County	459	627	36.6%	36.9%
Rutland City	287	338	17.8%	38.1%
Rutland Town	72	89	23.6%	51.1%
West Rutland	13	5	-61.5%	100.0%
Brandon	32	41	28.1%	31.1%
Vermont	3,637	5,991	64.7%	39.9%

SOURCE: 2000 Census H071; 2011 and 2019 Five-Year Estimates ACS B25072

NOTE: Shaded figure is not credible and may represent limitation of sample size.

Non-Elderly Renters Paying 35% of Income for Rent	2000	2019	% Change 2000-2019	% of All Non-Elderly Renters 2019
Rutland County	1,862	2,048	10.0%	37.0%
Rutland City	1,008	887	-12.0%	38.6%
Rutland Town	36	162	350.0%	45.6%
West Rutland	70	62	-11.4%	30.0%
Brandon	97	150	54.6%	36.2%
Vermont	16,171	22,615	39.8%	37.1%

SOURCE: 2000 Census H071; 2011 and 2019 Five-Year Estimates ACS
NOTE: Shaded figure is not credible and may represent limitation of sample size.

Renter Income by AMI

	<30%	30-60%	60-80%	80%+	Total
Rutland County	1,503	2,314	1,698	1,723	7,238
Rutland City	808	1,167	748	459	3,182
Rutland Town	76	114	128	211	529
West Rutland	46	70	49	47	212
Brandon	116	178	124	138	536
Rest of County	457	785	649	868	2,779

SOURCE: Development Cycles, 5/21.

	<30%		30-60%		60-80%		80%+		Total	
	18-64	65+	18-64	65+	18-64	65+	18-64	65+	18-64	65+
Rutland County	1,073	430	1,779	535	1,300	398	1,389	334	5,541	1,697
Rutland City	550	258	843	324	546	202	357	102	2,296	886
Rutland Town	50	26	75	39	84	44	146	65	355	174
West Rutland	45	1	68	2	48	1	46	1	207	5
Brandon	90	26	144	34	94	30	96	42	424	132
Rest of County	338	119	649	136	528	121	744	124	2,259	500

SOURCE: Development Cycles, 5/21.

6. Housing Stock

	Occupied Rental Units (2019)	Built Pre- 1950		Built 2000 or Later	
		Number	Percent	Number	Percent
Rutland County	7,238	3,538	48.9%	442	6.1%
Rutland City	3,182	1,821	57.2%	218	6.9%
Rutland Town	529	229	43.3%	35	6.6%
West Rutland	789	148	18.8%	-	0.0%
Brandon	556	301	54.1%	64	11.5%
Vermont	76,030	25,572	33.6%	9,797	12.9%

SOURCE: 2019 Five-Year Estimates ACS B25036

Subsidized Housing

	Elderly/ Disabled Housing		Elderly Housing as % of Elderly Renters		Family/ Special Needs Housing		Family/ Special Needs Housing as % of Non-elderly Renters	
	2000	2019	2000	2019	2000	2019	2000	2019
Rutland County	619	787	40%	46%	223	549	3.6%	10.0%
Rutland City	323	480	43%	54%	186	345	6.8%	15.1%
Rutland Town	0	0	0%	0%	65	65	22.3%	19.1%
West Rutland	14	25	32%	500%	0	16	0.0%	8.6%
Brandon	60	60	76%	45%	71	83	23.5%	19.8%
Rest of County	222	222	2%	1%	40	40	0.1%	0.1%
Vermont	6,236	6,433	53.1%	42.8%	6,533	6,945	11.0%	11.5%

7. Market Conditions

Median Market Rent, April 2021	1 Bedroom	2 Bedroom	3+ Bedrooms
Rutland County *Fair Market Rent*			
Rutland City	$775 inc.	$850 inc.	$1,200 inc.
Rutland Town	$900 inc.	$1,200 inc.	$1,400 inc.
West Rutland	$850 inc.	$950 inc.	1,200 inc.
Brandon	$825 inc.	$900 inc.	$1,200 inc.

SOURCE: Craigslist & Interviews with Landlords and Rental Agents, 4/21

NOTE: Limited market rates available for confirmation.

Rental Vacancy Rate	2000	2011	2019	Change 00-19
Rutland County	4.9%	12.1%	4.9%	0.0%
Rutland City	1.7%	8.6%	6.1%	258.8%
Rutland Town	0.8%	0.0%	0.0%	-100.0%
West Rutland	1.6%	3.7%	6.6%	312.5%
Brandon	1.7%	0.0%	0.0%	-100.0%
Vermont	4.2%	5.7%	4.2%	0.0%

SOURCE:
NOTE: Shaded figure is not credible and may represent limitation of sample size.

Median Gross Rent				% Change	
	2000	2011	2019	2000-2010	2010-2020
Rutland County	$517	$767	$826	48.4%	7.7%
Rutland City	$501	$645	$780	28.7%	20.9%
Rutland Town	$534	$715	$998	33.9%	39.6%
West Rutland	$557	$692	$813	24.2%	17.5%
Brandon	$510	$678	$769	32.9%	13.4%
Vermont	$553	$843	$985	52.4%	16.8%

SOURCE:

Renters Paying 35% of Income for Rent				% Change	
	2000	2011	2019	2000-2011	2011-2019
Rutland County	2,321	2,822	2,675	21.6%	-5.2%
Rutland City	1,295	1,264	1,225	-2.4%	-3.1%
Rutland Town	108	128	251	18.5%	96.1%
West Rutland	83	116	67	39.8%	-42.2%
Brandon	129	101	191	-21.7%	89.1%
Vermont	19,808	27,850	28,606	40.6%	2.7%

SOURCE:

NOTE: Shaded figure is not credible and may represent limitation of sample size.

Appendix B
COMMUNITY NEEDS SUMMARIES

RUTLAND CITY

Rutland City, with just over 15,000 residents, is the county seat of Rutland County and a key center for services and jobs in west-central Vermont. It straddles US Route 7 about 65 south of Burlington, the state's largest population and employment center. Rutland City's role as a regional center remains strong despite losses in jobs and population: it provides half the jobs, most of the health and social services, and nearly half of the rental housing for the county as a whole.

Rutland City is a net job provider with nearly twice the number of local jobs compared to its number of working residents. It is also a regional rental center: 46% of housing in the community is rented compared to about 30% of housing stock statewide. At $48,212 the community's median household was just 78% of the statewide median and 86% of the county median in 2019. The gap between City incomes and those of the county or state are only a bit smaller than they were in 2000. Rutland's renter households have the lowest median income of the communities examined in this report. At $28,484 the City's renter median income is just 42% of median owner income, a gap much larger than found in most Vermont communities. The American Community Survey (ACS) reports poverty conditions in the community improving over the past decade, at least prior to the pandemic In 2019. Still, 12.6% of persons and 18.4% of children in Rutland City live below the poverty threshold. In both regards this is significantly higher than for the county and state. About 40% of the City's renters pay at least 35% of their gross income for rent. In terms of rent burden, Rutland City's numbers are similar to the county and state and have changed little over the past 20 years.

Key Trends

- Rutland City has lost population in each decade since 1970. Since 2000, its population has declined by more than 2,200 residents (12.8%) and by nearly 400 households (-5.0%).

- Population within the two key age cohorts that drive rental housing demand -- those who are 20-34 years old and those 75 and over -- have declined by 7.9% and 10.5% respectively, since 2000. The consultant projects continued decline in these two cohorts over the next five years.

- Households with children living at home have plummeted in Rutland City as elsewhere in Vermont over the past 20 years. Currently, Rutland City has 866 fewer households with children under 18 compared to 2000 (42% less).

- The 2,922 Rutland City residents who live by themselves now comprise 41% of all households in the city and 55% of all renter households. Residents living alone grew by 8.5% since 2000; over the same time period, the number of one-person households grew by 22% countywide and by 26% statewide.

- Rutland City's median rent has increased between 2.0% and 3.0% annually since 2000. At $780/ month, its median rent is 6% lower than the county median and 21% lower than that of the state as a whole.

- The City's rental vacancy rate has varied from 1.7% in 2000 to 8.6% in 2011 to 6.1% in pre-pandemic 2019. The City's vacancy rate generally tracks higher than the county or state, though not always. Perhaps more importantly, the number of other vacant housing units (those not for sale or rent or used seasonally) now accounts for nearly 500 units of housing in the community that are not on the market. This number is up from 145 in 2011.

- Roughly 39% of both non-elderly and elderly renters pay 35% or more of their gross income for rent. Among seniors, that number is up by 17.8% since 2000, while among non-elderly renters, the total rent burdened households has declined, as more affordable renter housing came on line and as renter households generally have declined.

Scale of Need

- There are an estimated 808 Extremely Low-Income (ELI) renter households in Rutland City, most earning less than $20,000/ year. Another 1,167 renter households are Very-Low Income, earning less 60% of the area median income or between $16,450 and $47,000/ year depending on household size. The overwhelming share of market rate renters in these income ranges pay more than 35% of their income for rent.

- 582 or 74% of the City's 786 senior renter households. A substantial majority of these ELI and Vey-low income seniors already live in the City's 480 units of elderly-disabled, subsidized housing.

- Rutland City's total of 345 subsidized non-elderly or family rental units has nearly doubled since 2000. Even with the relatively large declines in renter households, these 345 units only house about a quarter of all non-elderly renters in the community who are ELI or tax-credit eligible.

- The BHA reports a total of 345 persons on their various waiting lists. The vast majority of these are non-elderly renters; 75% earn less than 30% of AMI. Wait list times for apartments in Rutland City, without a prioritization status, are 3.0-3.5 years. In the past twelve months, the BHA provided permanent housing to 31 households: all but one was non-elderly, disabled, or was transitioning out of homelessness from a hotel, shelter or transitional housing setting; 92% claimed Rutland city as their prior address; 84% had incomes below 30% of AMI.

- The HTRC and at the RHA undoubtedly overlap to some degree. HTRC's current waitlist for housing in Rutland City includes a total of 80 applicants looking for one-bedroom units; 26 for two-bedroom; and 20 for three-bedroom units.

Actions Underway

HTRC, partnering with the RHA, Rutland Mental Health and the Homeless Prevention Center, is in development at Lincoln Place, the former Immaculate Heart of Mary School in Rutland City. This reuse project will provide 19 apartments (10 micro and nine 1-bedroom apartments) as well as common areas and space for provision of services. All 19 units carry project based vouchers allowing households to pay a portion of their income as their rent. Ten of the apartments will be reserved for those coming from the Rutland County's Coordinated Entry List, which is a master list of those experiencing homelessness in the county. The remaining nine units will be leased using HTRC's standard application process. Occupancy is slated for November 2021.

Viability of Housing Development Options

HTRC needs to match programmatic resources to the scale and level of need that exists. The following summarizes the consultant's assessment of the fit between that identified need and the available programmatic approaches.

Approach	Likelihood of Success	Comments
Elderly		
A 25 unit +/- LIHTC Independent Living Apartment development	Viability Unlikely	That need is well met by existing housing in the context of a declining senior renter base.
Unrestricted by Age/ Family		
A 25 unit +/- LIHTC Independent Rental Housing w/o Deep Subsidy	Contingent	Renter incomes are still too low to support a mixed income project of LIHTC scale without additional development subsidies to keep rents affordable to renters in the 30-60% of AMI cohort. Such subsidies may be available.
LIHTC Development w/ >75% Deep Subsidy	Highly Viable	These both address core needs; funding and vouchers look to be lining up to make both of these possible. Finding sites/ properties represent key next steps.
Small Scale Renovation w/ deep subsidy	Highly Viable given large supply of unutilized rental properties	
Permanent Housing for Targeted Special Needs (i.e. victims of domestic abuse or human trafficking, recovery housing, other)	Contingent on long term funding for the provision of needed services	Building upon relationships with service providers will best surface opportunities based on long term service funding.

Summary

Rental housing need exists in Rutland City despite the losses in key population cohorts and in total rental housing units. That demand exists in all areas, from permanent housing for the unhoused or homeless, to market rate housing for renters earning 60-100% of AMI. Housing and property management quality are key. In the consultant's view, the priority need remains housing to serve populations earning less than 50% of AMI. Renovating or replacing the units taken off the market in the past decade; expanding the scale of professionally and compassionately managed units; and addressing the specific needs and challenges of the large number of single-person households who became unhoused during the past year are also key. Looking for opportunities to expand physical accessibility represents another unmet need that can be addressed in tandem with these other priorities.

Community Profile

RUTLAND CITY

Key Demographic Trends	Rutland City 2000	2011	2019	Rutland City % Change 2000-2019	Rutland County	Vermont
Total Population	17,292	16,495	15,074	-12.8%	-7.1%	2.6%
20-34 Years Old	3,377	2,928	3,111	-7.9%	-7.2%	-1.7%
75 Years and over	1,768	1,660	1,583	-10.5%	8.0%	26.1%
Total Households	7,452	7,293	7,074	-5.1%	-1.3%	0.9%
Households with a Person 65 & Over		1,775	2,257	27.2% 2011-2019	25.2% 2011-2019	31.7% 2011-2019
Households with Children 18 or Under	2,054	1,917	1,188	-42.2%	-40.7%	-14.3%
Householder Living Alone	2,693		2,922	8.5%	21.6%	26.0%
Renter Households	3,472	3,446	3,182	-8.4%	-6.9%	7.3%
Renter Households <35	1,245		1,079	-13.3%	-14.5%	0.0%
Renter Households 65+	756		886	17.2%	9.4%	27.8%
Owner Households	3,980	3,847	3,892	-2.2%	1.1%	8.4%

Key Income Trends	2000	2011	2019	*% Change 2000-2019*		
Median Household Income	$30,478	$37,297	$48,212	58.2%	52.8%	51.7%
Median Renter HH Income	$19,294		$28,484	46.7%	46.0%	44.4%
Median Owner HH Income	$44,371		$68,355	54.1%	53.6%	66.8%
Poverty Rate	15.4%	16.8%	12.6%	-18.1%	-7.7%	15.5%
Children in Poverty *18 & Under*	19.4%	23.5%	18.4%	-5.1%	-24.1%	14.0%
Renter Income by AMI	2021			*% of All Renters*		
<30% of AMI	808			25.4%		
30%-60% of AMI	1,167			36.7%		
60%-80% of AMI	748			23.5%		
80% AMI or Greater	459			14.4%		

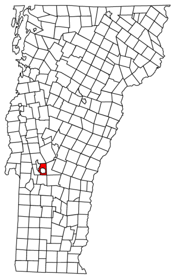
Community Profile
RUTLAND CITY Continued

Key Rental Housing Trends	2000	2011	2019	% Change 2000-2019 Rutland City	Rutland County	Vermont
Median Gross Rent	$501	$645	$780	55.7%	59.8%	78.1%
Rental Vacancy Rate	1.7%	8.6%	6.1%	258.8%	0.0%	0.0%
Renters Paying 35% of Gross Income for Rent	1,294	1,264	1,225	-5.4%	15.4%	44.4%
Percent of All Renter (2019)				38.5%	37.0%	37.6%

Key Economic Trends	2001	2011	2020	% Change 2001-2020		
Residential Employment	8,358	8,053	6,955	-16.8%	-16.8%	-4.7%
Unemployment Rate	3.3%	7.4%	7.9%			
Total Local Jobs	13,113	13,447	12,361	-5.7%	-19.5%	-5.6%
Average Wage	$30,097	$42,515	$50,720	68.5%	68.2%	72.6%
% Low Wage Jobs	22.1%	21.6%	20.4%	-7.7%	-3.6%	-11.7%

Key Disability Characteristics	2019	% of Age Cohort Rutland City	Rutland County	Vermont	
Persons 65 & Over with Disability	1,096	37.0%	34.3%	32.0%	
With an Independent Living Difficulty	372	12.5%	12.1%	11.3%	
Persons 18-64 with Disability	1,473	15.6%	13.4%	11.9%	
With an Independent Living Difficulty	482	5.1%	4.9%	3.8%	

Subsidized Rental Units	2000	2011	2019	% Change 2000-2020 Rutland City	Rutland County	Vermont
Total Family/ Special Needs	186		345	85.4%	146.2%	6.3%
Units as % of Non-elderly Renters in 2019				*15.1%*	*10.0%*	*11.5%*
Total Elderly/ Disabled Units	323		480	48.6%	27.1%	3.1%
Units as % of Elderly Renters in 2019				*54.2%*	*46.4%*	*42.8%*



RUTLAND TOWN

Rutland Town is a community of 4,100 residents surrounding the City of Rutland, of which it was once a part. The community's local job base is just half of what it was in 2000, though that number is still roughly equal to the number of working residents in the community. Residential unemployment runs lower than the county or state. A relatively high percentage of local jobs (38%) are in low wage positions, earning less than 60% of the statewide average wage. The Town was one of the few Rutland County communities that has actually increased in population since 2000. Also atypically for the county, growth occurred among both cohorts that drive rental housing demand, the 20-34 year old and over 75 year old populations. Median household income is 8% higher in Rutland Town than for the county as a whole. Median renter income is comparable to that of the county. The Town's poverty rate is lower than that of the county or state, though it is rising slowly. Median rents in the community are higher than in surrounding towns and have increased faster than the county or state since 2000. Rental vacancies are few and far between. The consultant estimates that Rutland Town is home to 76 Extremely Low Income renters and 114 Very Low Income renter households. The one 65 unit subsidized rental development in Town provides housing for roughly 1/3rd of the income-eligible renters living in the community.

Key Trends

- The Town of Rutland's population grew by a modest 1.9% since 2000. By comparison, Rutland County's population has dropped by 7.1% over that period.
- The Town's total households grew by 9.3% since 2000. Nearly all of that change came from increases in rental occupancy. This increase in renters followed the construction of new market rate rental units, the conversion of owner occupied homes and condominiums to rental use, and a reduction in the rental vacancy rate.
- Renters 65 and over drove most of the increase in rental households. The number of older renters nearly doubled since 2000. Correspondingly, the number of renters living alone increased from 135 to 311 in just the last ten years. Single person households now constitute 59% of all renter households in Town.
- Despite rapid growth in renter-occupied households, rentals comprise just 28% of the Town's occupied housing, a lower concentration than the county or state.

- Rutland Town's median rent of $998/ month is higher even than the statewide median, and is more than $200/ month higher than in the adjoining Rutland City. The median rent in Rutland Town has grown by more than 4.2% annually since 2000, while average wages in town increased by only 2.5%/ year.

- The number of renters in Rutland Town who are "rent burdened" has skyrocketed since 2000, when only 108 renters paid more than 35% of their income for rent. In 2019, that number had increased to 251, representing 44% of all renters in the community and more than half of all elderly renters.

Scale of Need

- The consultant estimates that there are 76 Extremely Low Income renters and 114 Very Low Income renters in Rutland Town. Subsidized housing options are available in town for only about 1/3rd of these 190 renters.

- Rutland Town has no subsidized independent living apartments restricted for occupancy by seniors or the disabled. .

Actions Underway

There are no affordable housing projects under construction or in the pipeline in Rutland Town at this time.

Viability of Housing Options

HTRC needs to match programmatic resources to the scale and level of need that exists. The following summarizes the consultant's assessment of the fit between that identified need and the available programmatic approaches.

Approach	Likelihood of Success	Comments
Elderly		
A 25 unit +/- LIHTC Independent Living Rental Development	Viable if Funding Priorities Permitted	The growth in elderly renters and market appeal of the community and the absence of an age-restricted subsidized rental development combine to make the viability of a mixed income LIHTC development for seniors attractive in this community.
No Age Restrictions		
A 25 unit +/- LIHTC Independent Rental Housing w/o Deep Subsidy	Viable; though the absence of a defined town center will affect the competitiveness of the application	The potential to draw market and LIHTC-eligible tenants from the City of Rutland provides an additional market for such a project. The community's market appeal and school system increase its attractiveness regionally.
LIHTC Development w/ >75% Deep Subsidy	Limited	Though it would likely fill based on regional demand, there is only limited indication of additional deep-subsidy need in Rutland Town at this time.
Small Scale Scattered Site Rental Renovation	Uncertain but limited at best	The question of what has driven the increase in units that are no longer on the market will help answer the question of demand for scattered site rentals. There are only a limited number of appropriate multi-family properties to choose from.

Summary

With its proximity to the core rental market in Rutland City; with its stronger demographic profile; and with its higher market rents and market appeal, Rutland Town represents, from a market feasibility perspective, the strongest community, of the four community's examined, to locate a new mixed-age and mixed-income rental development and/or "age appropriate" housing for seniors.

Community Profile
RUTLAND TOWN

Key Demographic Trends	Rutland Town 2000	2011	2019	Rutland Town	Rutland County	Vermont
				% Change 2000-2019		
Total Population	4,038	4,054	4,114	1.9%	-7.1%	2.6%
20-34 Years Old	465	469	496	6.7%	-7.2%	-1.7%
75 Years and over	386	488	589	52.6%	8.0%	26.1%
Total Households	1,691	1,748	1,848	9.3%	-1.3%	0.9%
Households with a Person 65 & Over		652	835	28.1% 2011-2019	25.2% 2011-2019	31.7% 2011-2019
Households with Children 18 or Under	483	527	363	-24.8%	-40.7%	-14.3%
Householder Living Alone	450		631	40.2%	21.6%	26.0%
Renter Households	386	384	529	37.0%	-6.9%	7.3%
Renter Households <35	109		81	-25.7%	-14.5%	0.0%
Renter Households 65+	94		174	85.1%	9.4%	27.8%
Owner Households	1,305	1,364	1,319	1.1%	1.1%	8.4%

Key Income Trends	2000	2011	2019	*% Change 2000-2019*		
Median Household Income	$44,420	$53,944	$61,025	37.4%	52.8%	51.7%
Median Renter HH Income	$22,227		$31,625	42.3%	46.0%	44.4%
Median Owner HH Income	$51,795		$84,940	64.0%	53.6%	66.8%
Poverty Rate	6.4%	6.1%	8.6%	34.0%	-7.7%	15.5%
Children in Poverty *18 & Under*	8.8%	*Unreliable #*	6.9%	-21.7%	-24.1%	14.0%

Renter Income by AMI	2021	*% of All Renters*
<30% of AMI	76	14.4%
30%-60% of AMI	114	21.6%
60%-80% of AMI	128	24.2%
80% AMI or Greater	211	39.9%

Community Profile
RUTLAND TOWN Continued

Key Rental Housing Trends	2000	2011	2019	*% Change 2000-2019* Rutland Town	Rutland County	Vermont
Median Gross Rent	$534	$715	$998	86.9%	59.8%	78.1%
Rental Vacancy Rate	0.8%	0.0%	0.0%		0.0%	0.0%
Renters Paying 35% of Gross Income for Rent	108	128	Unreliable #	N/A	15.4%	44.4%
Percent of All Renter (2019)					37.0%	37.6%

Key Economic Trends	2001	2011	2020	% Change 2001-2020		
Residential Employment	2,234	2,198	2,085	-6.7%	-16.8%	-4.7%
Unemployment Rate	1.6%	2.6%	4.6%			
Total Local Jobs	3,732	2,599	1,827	-51.0%	-19.5%	-5.6%
Average Wage	$32,421	$34,295	$46,852	50.6%	68.2%	72.6%
% Low Wage Jobs	24.6%	26.5%	37.6%	53.1%	-3.6%	-11.7%

Key Disability Characteristics	2019	% of Age Cohort Rutland Town	Rutland County	Vermont
Persons 65 & Over with Disability	403	34.9%	34.3%	32.0%
With an Independent Living Difficulty	225	19.7%	12.1%	11.3%
Persons 18-64 with Disability	331	14.8%	13.4%	11.9%
With an Independent Living Difficulty	154	6.9%	4.9%	3.8%

Subsidized Rental Units	2000	2011	2019	% Change 2000-2020 Rutland Town	Rutland County	Vermont
Total Family/ Special Needs	65		65	0%	146.2%	6.3%
Units as % of Non-elderly Renters in 2019				*19.1%*	*10.0%*	*11.5%*
Total Elderly/ Disabled Units	0		0	0%	27.1%	3.1%
Units as % of Elderly Renters in 2019				*0.0%*	*46.4%*	*42.8%*

WEST RUTLAND

Part of the original charter that formed Rutland in 1761, West Rutland incorporated as a separate town in 1886. Today it is a small community of just over 2,000 residents immediately adjacent to Rutland City. Like its larger neighbor, West Rutland's population has declined by over 15% since 2000. Its rental occupancy appears to have dropped even more precipitously, though the reliability of that data is suspect. The population is older, and households are more likely to be owners (75%) than in Rutland City, the county or the state as a whole. Nearly 2/3rds of the town's renters are young, under 35 years old, and few are older than 65. West Rutland has seen 25% losses in both resident employment and local jobs since 2000. Local jobs provide opportunity for less than half of West Rutland's working residents, for whom commuting to the City of Rutland is the most common work destination. West Rutland has 40% of its local jobs in low-wage positions and has struggled with higher unemployment rates than surrounding communities. Median household income, $52,276 in 2019, is just 84% of the median for Vermont. Interestingly, the most recent American Community Survey reports that renter median income in town is actually higher than for the state as a whole. West Rutland's median gross rent is slightly higher than in Rutland City but lower than that of the county or state.

Key Trends

- After losing more than 35% of its population with the closing of the marble industry between 1930-1960, West Rutland stabilized its population through 2000. In the past 20 years it has dropped again by 15%.

- Population within the two key age cohorts that drive rental housing demand -- those who are 20-34 years old and those 75 and over -- have declined by 38.9% and 5.1% respectively, since 2000. The consultant projects continued decline in these two cohorts over the next five years.

- West Rutland has bucked the larger county and regional trend and has actually seen an 18.1% increase in households with children living at home since 2000.

- The ACS reports fewer renter households since 2000, though the reported rate of decline since 2011 (@ >50%) would be unprecedented). *NOTE: The consultant does not believe that such a steep rate of decline among renter households has indeed occurred but represents the variance inherent in a small sample size.*

- The 322 residents who live by themselves now comprise 32% of all households in the city and 47% of all renter households. This is up by 8.5% since 2000; over the same time period, the number of one-person households grew by 21.6% countywide and by 26% statewide.

- West Rutland's median rent of $813/ month, has grown more slowly than the median county or statewide since 2000.

- West Rutland's rental vacancy rate jumped from 1.6% in 2000 to 3.7% in 2011 and 6.1% in 2021.

- Among non-elderly renters, the number of rent burdened households has declined as more affordable rental housing came on line in West Rutland since 2000 and as renter households have declined. The sample of elderly renters is too small to provide meaningful data.

Scale of Need

- Of the 212 renters in West Rutland, an estimated 46 or 22% are Extremely Low-Income (ELI) renter households, with most earning less than $20,000/ year. Another 70 renter households (30%) are Very-Low Income, earning less 60% of the area median income or between $16,450 and $47,000/ year depending on household size. The overwhelming share of market rate renters in these income ranges pay more than 35% of their income for rent.

- West Rutland's 16 subsidized non-elderly or family rental units have come on-line since 2000 as have 11 of the 25 elderly/ disabled units. Even with the addition of family units at Stanislaus Apartments and the Kazon Building these 16 units only house about a quarter of all non-elderly renters in the community who are ELI or tax-credit eligible. All of the subsidized units in West Rutland are full and maintain healthy waiting lists. ***NOTE:*** *given the non-credible ACS estimate of elderly renters, it is hard to know what percentage of need is being met with the existing elderly rental units in the community.*

Actions Underway

There are no affordable housing projects under construction or in the pipeline in West Rutland at this time. The West Rutland Town Manager identified a number of vacant properties in the downtown that she thought would be ideal for downsizing elders. According to EverNorth's Director of Development, zoning challenges in West Rutland represent a key constraint that would need to be worked out to see development at this site.

Viability of Housing Options

HTRC needs to match programmatic resources to the scale and level of need that exists. The following summarizes the consultant's assessment of the fit between that identified need and the available programmatic approaches, based on his 30 years of working with affordable housing development projects.

Approach	Likelihood of Success	Comments
Elderly		
A 25 unit +/- LIHTC Independent Living Apartment development	Not Viable	Despite interest by local homeowners to downsize in place in West Rutland, the population needed to support a 25-unit independent senior living development is not there.
No Age Restrictions		
A 25 unit +/- LIHTC Independent Rental Housing w/o Deep Subsidy	Contingent on securing grants to bring LIHTC rents down well below market medians and drawing income-eligible tenants from surrounding communities.	The Town has a relatively limited ELI and VLI renter population; only by viewing West Rutland as synonymous with the City of Rutland would you see sufficient demand for a project of this scale.
LIHTC Development w/ >75% Deep Subsidy	Contingent on being part of the City of Rutland's market area.	Again, only by viewing West Rutland as synonymous with the City of Rutland would you see sufficient demand for a project of this scale.
Small Scale Rental Renovation	Limited to <10 units	The scale of need, availability of appropriate multi-family properties, and the nature of downtown zoning represent limiting factors.

Summary

Both demographically and in terms of income and housing stock, West Rutland's renter population is quite similar to that of Rutland City. In isolation, West Rutland's small number of total renters earning less than 60% of AMI would not be sufficient to support a 25+ unit tax credit development with or without project based vouchers. In reality, however, West Rutland's proximity to Rutland City is such that if an appropriate development site could be found in West Rutland, good quality and affordable new housing would draw from households in Rutland City. A smaller scale development in the downtown center could serve the needs of one key constituency in the community: downsizing elders if funding priorities supported this.

Community Profile
WEST RUTLAND

Key Demographic Trends	West Rutland 2000	2011	2019	West Rutland *% Change 2000-2019*	Rutland County	Vermont
Total Population	2,535	2,326	2,150	-15.2%	-7.1%	2.6%
20-34 Years Old	450	325	275	-38.9%	-7.2%	-1.7%
75 Years and over	177	187	168	-5.1%	8.0%	26.1%
Total Households	1,021	1,061	1,001	-2.0%	-1.3%	0.9%
Households with a Person 65 & Over		343	294	-14.3% 2011-2019	25.2% 2011-2019	31.7% 2011-2019
Households with Children 18 or Under	307	300	363	18.1%	-40.7%	-14.3%
Householder Living Alone	264		322	22.0%	21.6%	26.0%
Renter Households	285	309	212	-25.6	-6.9%	7.3%
Renter Households <35	107		136	42.1%	-14.5%	0.0%
Renter Households 65+	44		5	Unreliable #	9.4%	27.8%
Owner Households	736	752	789	7.2%	1.1%	8.4%

Key Income Trends	2000	2011	2019	*% Change 2000-2019*		
Median Household Income	$37,389	$42,351	52,276	39.8%	52.8%	51.7%
Median Renter HH Income	$24,737		$38,508	55.7%	46.0%	44.4%
Median Owner HH Income	$42,188		$60,139	42.6%	53.6%	66.8%
Poverty Rate	11.3%	14.5%	3.7%	-74.5%	-7.7%	15.5%
Children in Poverty *18 & Under*	17.1%	16.2%	3.9%	-75.9%	-24.1%	14.0%

Renter Income by AMI	2021	*% of All Renters*
<30% of AMI	46	21.7%
30%-60% of AMI	70	33.0%
60%-80% of AMI	49	23.1%
80% AMI or Greater	47	22.2%

NOTE: *Cells shaded in GREEN are of suspect reliability with a large likely margin of error based on small sample size.*

Community Profile
WEST RUTLAND Continued

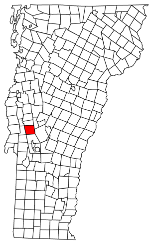
Key Rental Housing Trends	2000	2011	2019	% Change 2000-2019 West Rutland	Rutland County	Vermont
Median Gross Rent	$557	$692	$813	46.0%	59.8%	78.1%
Rental Vacancy Rate	1.6%	3.7%	6.6%	312.5%	0.0%	0.0%
Renters Paying 35% or More of Gross Income for Rent	83	116	67	-19.3%	15.4%	44.4%
Percent of All Renter (2019)				31.6%	37.0%	37.6%

Key Economic Trends	2001	2011	2020	% Change 2001-2020		
Residential Employment	1,311	1,118	977	-25.5%	-16.8%	-4.7%
Unemployment Rate	2.7%	10.9%	8.0%			
Total Local Jobs	621	444	451	-27.4%	-19.5%	-5.6%
Average Wage	$22,304	$34,567	$46,852	110.1%	68.2%	72.6%
% Low Wage Jobs	43.3%	41.2%	39.9%	-7.8%	-3.6%	-11.7%

Key Disability Characteristics	2019	% of Age Cohort West Rutland	Rutland County	Vermont
Persons 65 & Over with Disability	114	27.5%	34.3%	32.0%
With an Independent Living Difficulty	24	5.8%	12.1%	11.3%
Persons 18-64 with Disability	221	15.9%	13.4%	11.9%
With an Independent Living Difficulty	70	5.1%	4.9%	3.8%

Subsidized Rental Units	2000	2011	2019	% Change 2000-2020 West Rutland	Rutland County	Vermont
Total Family/ Special Needs	0		16		146.2%	6.3%
Units as % of Non-elderly Renters in 2019				*8.6%*	*10.0%*	*11.5%*
Total Elderly/ Disabled Units	14		25		27.1%	3.1%
Units as % of Elderly Renters in 2019				*Unreliable #*		*42.8%*

BRANDON



Brandon is a secondary commercial center for surrounding rural communities located about 15 miles north of Rutland City on Route 7. Its population of 3,735 has declined by 3.6% since 2020. The local economy provides roughly 63% of the jobs needed to employ local working residents in the job market. The average wage for local work is just 75% of the statewide average. Roughly 30% of jobs in Brandon are low wage jobs, earning less than 60% of the average wage for Vermont. Median renter household-income is at 86% of the state median. Median rents in Brandon are 78% of the state's median. Roughly 9% of Brandon's residents live below the poverty income threshold. Existing subsidized housing serves about half of the income-eligible renter population compared to 34% statewide.

Key Trends

- Brandon population is down 3.6% since 2000 and down 12% from its peak 1990 population. By comparison, Rutland County's population has dropped by 7.1% since 2000.

- The number of households in Brandon grew by 6% since 2000, a by-product of new units of subsidized housing brought on-line in 2000, combined with smaller households and fewer children. Indeed the number of households with children under 18 is only half the number it was in 2000.

- Renter-occupied households comprise a third of all households in the community. In its proportion of ownership and rental housing, Brandon is quite comparable to the county and state.

- One key age cohort that drives rental housing demand generally is young adults, 20-34 years old. In Brandon, this cohort is down by a third since 2000, with 200 fewer young adults in town than at the turn of the millennium. The number of households rented by young adults under 35 years is down by 10% since 2000.

- At the other end of the age continuum are those residents 75 years and older, who may need to find more appropriate age-appropriate housing as they age. The size of this age cohort has remained more or less stable since 2000, and the number of older senior renters has increased only modestly.

- The number of Brandon residents who live alone increased by 38% since 2000 (compared to a 22% increase for Rutland County and 26% for Vermont). All of this net growth was among renters. One-person households now represent 65% of all renter households.

- Brandon's median rent of $769/ month is only 78% of the statewide median, and has grown significantly slower than the median for the county or state since 2000.

- 34% of Brandon's renters are rent burdened. That is a slightly lower percentage than for the county or state.

- Brandon recorded a large jump in the number of "Vacant, Other" units between 2011-2019. This category of homes that are neither for sale or rent, nor used seasonally, more than doubled from 70 to 159 over the course of the last decade. This represents 8.7% of the town's housing stock.

Scale of Need

- The consultant estimates that there are 116 Extremely Low Income renters and 178 Very Low Income renters in Brandon. Subsidized housing options are available in town for roughly half of these 294 renters.

- Brandon's 60 units of senior/ disabled housing provides an affordable rental option for nearly all of the income-eligible senior renters in the community. The 83 family units represent the equivalent of 33% of the income-eligible non-elderly renters.

Actions Underway

There are no affordable housing projects under construction or in the pipeline in Brandon at this time.

Viability of Housing Options

HTRC needs to match programmatic resources to the scale and level of need that exists. The following summarizes the consultant's assessment of the fit between that identified need and the available programmatic approaches.

Approach	Likelihood of Success	Comments
Elderly		
A 25 unit +/- LIHTC Independent Living Rental Development	Not Viable	Given the number of existing elderly/ disabled units and the number of current vacancies at more than one facility this need is being met by current supply.
No Age Restrictions		
A 25 unit +/- LIHTC Independent Rental Housing w/o Deep Subsidy	Unlikely	ELI and VLI non-elderly renters living in market units are insufficient and the experience suggests that filling existing units is more challenging than expected at this time. The share of income-eligible already served by affordable rentals is high.
LIHTC Development w/ >75% Deep Subsidy	Limited	Though it would likely fill based on regional demand, there is only limited indication of additional need in the community at this time.
Small Scale Scattered Site Rental Renovation	Uncertain	The question of why so many units are no longer on the market would help answer the question of demand for scattered site rentals.

Summary

Separated geographically from the other three communities examined, Brandon already provides affordable housing opportunities to a relatively large share of its roughly 300 ELI and VLI renter population. Brandon's inventory of affordable rental housing currently has some occupancy challenges in both elderly/disabled and non-age-restricted projects. Some of those challenges may have been pandemic-related. Affordable housing operators in those communities were hesitant to suggest the need for additional units at this time. In the consultant's view, Brandon's priority housing needs likely focus on opportunities for first time ownership among moderate-income renter households. Moreover, there may be a stronger market for true "market rate" rentals in the village center than in the other communities examined, though with funding priorities being what they are, this would likely be an opportunity for the private sector not HTRC.

Community Profile
BRANDON

Key Demographic Trends	2000	Brandon 2011	2019	Brandon	Rutland County	Vermont
				% Change 2000-2019		
Total Population	3,917	3,960	3,775	-3.6%	-7.1%	2.6%
20-34 Years Old	651	674	441	-32.2%	-7.2%	-1.7%
75 Years and over	259	187	263	1.5%	8.0%	26.1%
Total Households	1,572	1,763	1,676	6.6%	-1.3%	0.9%
Households with a Person 65 & Over		457	548	19.9% 2011-2019	25.2% 2011-2019	31.7% 2011-2019
Households with Children 18 or Under	137	131	67	-50.7%	-40.7%	-14.3%
Householder Living Alone	371		633	70.6%	21.6%	26.0%
Renter Households	381	379	556	45.9%	-6.9%	7.3%
Renter Households <35	135		121	-10.4%	-14.5%	0.0%
Renter Households 65+	79		132	67.1%	9.4%	27.8%
Owner Households	1,191	1,384	1,102	-6.0%	1.1%	8.4%

Key Income Trends	2000	2011	2019	*% Change 2000-2019*		
Median Household Income	$35,810	$43,908	$60,813	69.8%	52.8%	51.7%
Median Renter HH Income	$20,434		$31,154	52.5%	46.0%	44.4%
Median Owner HH Income	$42,782		$71,362	66.8%	53.6%	66.8%
Poverty Rate	11.2%	10.5%	8.8%	-21.1%	-7.7%	15.5%
Children in Poverty *18 & Under*	13.7%	7.9%	1.2%	Unreliable #	-24.1%	14.0%

Renter Income by AMI	2019	*% of All Renters*
<30% of AMI	116	21.6%
30%-60% of AMI	178	33.2%
60%-80% of AMI	124	23.1%
80% AMI or Greater	138	25.7%

NOTE: *Cells shaded in GREEN are of suspect reliability with a large likely margin of error based on small sample size*

Community Profile
BRANDON Continued

Key Rental Housing Trends	2000	2011	2019	% Change 2000-2019 Brandon	Rutland County	Vermont
Median Gross Rent	$510	$678	$769	32.9%	59.8%	78.1%
Rental Vacancy Rate	1.7%	0.0%	0.0%	Unreliable #	0.0%	0.0%
Renters Paying 35% of Gross Income for Rent	129	101	191	48.1%	15.4%	44.4%
Percent of All Renter (2019)				34.4%	37.0%	37.6%

Key Economic Trends	2001	2011	2020	% Change 2001-2020		
Residential Employment	2,111	2,006	1,815	-14.0%	-16.8%	-4.7%
Unemployment Rate	4.3%	6.9%	7.3%			
Total Local Jobs	1,651	1,251	1,139	-22.4%	-19.5%	-5.6%
Average Wage	$24,441	$32,418	$39,220	60.7%	68.2%	72.6%
% Low Wage Jobs	20.6%	30.4%	29.8%	44.5%	-3.6%	-11.7%

Key Disability Characteristics	2019	% of Age Cohort Brandon	Rutland County	Vermont
Persons 65 & Over with Disability	316	41.5%	34.3%	32.0%
With an Independent Living Difficulty	100	13.1%	12.1%	11.3%
Persons 18-64 with Disability	306	14.2%	13.4%	11.9%
With an Independent Living Difficulty	72	3.3%	4.9%	3.8%

Subsidized Rental Units	2000	2011	2019	% Change 2000-2020 Brandon	Rutland County	Vermont
Total Family/ Special Needs	71		83	16.9%	146.2%	6.3%
Units as % of Non-elderly Renters in 2019				*19.8%*	*10.0%*	*11.5%*
Total Elderly/ Disabled Units	60		60	0.0%	27.1%	3.1%